



**PRATAAP SNACKS LIMITED**

**CIN: L15311MP2009PLC021746**

**Registered Office:** Khasra No. 378/2, Nemawar Road, Near Makrand House,  
Palda, Indore – 452020, Madhya Pradesh, India

**Tel:** (+91 731) 243 9999; **E-mail:** [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in); **Website:** [www.yellowdiamond.in](http://www.yellowdiamond.in)

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**POSTAL BALLOT NOTICE**

**Dear Member(s),**

NOTICE is hereby given that pursuant to provisions of Section 110 and other applicable provisions of the Companies Act, 2013, (“Act”) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) amendment(s), or re-enactment(s) thereof, for the time being in force), General Circular Nos. 9/2023 dated 25<sup>th</sup> September, 2023, 11/2022 dated 28<sup>th</sup> December, 2022, 3/2022 dated 5<sup>th</sup> May, 2022, 20/2021 dated 8<sup>th</sup> December, 2021, 10/2021 dated 23<sup>rd</sup> June, 2021, 39/2020 dated 31<sup>st</sup> December, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and 14/2020 dated 8<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, the resolutions set out below are proposed to be passed by the members of Prataap Snacks Limited (“Company”) through Postal Ballot, only by way of remote e-voting (“e-voting”) process.

Pursuant to provisions of Section 108 of the Act read with the Rules, the Listing Regulations and MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Further, in compliance with the MCA Circulars, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories.

The voting through remote e-voting begins from Thursday, 30<sup>th</sup> May, 2024 at 9:00 a.m. (IST) and ends on Friday, 28<sup>th</sup> June, 2024 at 5:00 p.m. (IST). Members are requested to carefully read the instructions mentioned in this Postal Ballot Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolutions by following the procedure as stated in the Notes forming part of this Postal Ballot Notice for casting votes by e-voting not later than 5:00 p.m. (IST) on Friday, 28<sup>th</sup> June, 2024, failing which it will be considered that no reply has been received from the member.

An Explanatory Statement pursuant to Section 102 of the Act, read with Rules setting out material facts relating to the proposed resolutions is annexed hereto.

**SPECIAL BUSINESSES:**

**1. Re-appointment of Mr. V.T. Bharadwaj (DIN: 02918495) as a Non-Executive, Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), Regulation 17, 25(2A) and any other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and in consonance with the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. V.T. Bharadwaj (DIN: 02918495), who was appointed as an Independent Director of the Company and hold office as such upto 30<sup>th</sup> June, 2024 and who being eligible for re-appointment and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who has given his consent to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director on the Board of Directors of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 1<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029.”



**2. Introduction of performance linked variable pay in addition to the existing approved remuneration of Mr. Arvind Mehta (DIN: 00215183), Chairman and Executive Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) and in consonance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Arvind Mehta (DIN: 00215183) who has been appointed as Executive Director of the Company for a period of five (5) years with effect from 23<sup>rd</sup> September, 2021 to 22<sup>nd</sup> September, 2026 be paid the following remuneration including variable pay, perquisites, benefits etc., as stated hereunder:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company’s car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

**RESOLVED FURTHER THAT** in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Arvind Mehta as Executive Director of the Company, Mr. Arvind Mehta be paid the aforesaid remuneration, variable pay, perquisites, benefits etc. in excess of the limits as prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 22<sup>nd</sup> September, 2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised and empowered to alter and vary the aforesaid terms and conditions of remuneration of Mr. Arvind Mehta, as considered appropriate, from time to time, in accordance with Section 197 read with Schedule V to the Act and that the annual remuneration to Mr. Arvind Mehta may exceed two-and-half (2.5) percent of the net profits of the Company as calculated under Section 198 of the Act and aggregate annual remuneration to the Executive Directors of the Company, who are promoters, including Mr. Arvind Mehta, may exceed five (5) percent of the net profits of the Company as calculated under Section 198 of the Act in any financial year during his tenure as Executive Director in terms of Regulation 17(6)(e) of the Listings Regulations.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof including Nomination and Remuneration Committee, be and is hereby authorised to do all such acts, deeds, matters and things as may be required or considered necessary, appropriate, expedient or desirable in regard to the payment of remuneration, as it may in its sole and absolute discretion deem fit to give effect to this resolution.”

**3. Introduction of performance linked variable pay in addition to the existing approved remuneration of Mr. Amit Kumat (DIN: 02663687), Managing Director and Chief Executive Officer of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) and in consonance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Amit Kumat (DIN: 02663687) who has been appointed as Managing Director and Chief Executive Officer of the Company for a period of five (5) years with effect from 23<sup>rd</sup> September, 2021 to 22<sup>nd</sup> September, 2026 be paid the following remuneration, including variable pay, perquisites, benefits etc., as stated hereunder:



- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

**RESOLVED FURTHER THAT** in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Amit Kumat as Managing Director and Chief Executive Officer of the Company, Mr. Amit Kumat be paid the aforesaid remuneration, variable pay, perquisites, benefits etc. in excess of the limits as prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 22<sup>nd</sup> September, 2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised and empowered to alter and vary the aforesaid terms and conditions of remuneration of Mr. Amit Kumat, as considered appropriate, from time to time, in accordance with Section 197 read with Schedule V to the Act and that the annual remuneration to Mr. Amit Kumat may exceed two-and-half (2.5) percent of the net profits of the Company as calculated under Section 198 of the Act and aggregate annual remuneration to the Executive Directors of the Company, who are promoters, including Mr. Amit Kumat, may exceed five (5) percent of the net profits of the Company as calculated under Section 198 of the Act in any financial year during his tenure as Executive Director in terms of Regulation 17(6)(e) of the Listings Regulations.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof including Nomination and Remuneration Committee, be and is hereby authorised to do all such acts, deeds, matters and things as may be required or considered necessary, appropriate, expedient or desirable in regard to the payment of remuneration, as it may in its sole and absolute discretion deem fit to give effect to this resolution.”

#### **4. Introduction of performance linked variable pay in addition to the existing approved remuneration of Mr. Apoorva Kumat (DIN: 02630764), Executive Director (Operations) of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) and in consonance with the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Apoorva Kumat (DIN: 02630764) who has been appointed as Executive Director (Operations) of the Company for a period of five (5) years with effect from 2<sup>nd</sup> November, 2021 to 1<sup>st</sup> November, 2026 be paid the following remuneration, including variable pay, perquisites, benefits etc., as stated hereunder:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

**RESOLVED FURTHER THAT** in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Apoorva Kumat as Executive Director (Operations) of the Company, Mr. Apoorva Kumat be paid the aforesaid remuneration, variable pay, perquisites, benefits etc. in excess of the limits as prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 1<sup>st</sup> November, 2026.



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised and empowered to alter and vary the aforesaid terms and conditions of remuneration of Mr. Apoorva Kumat, as considered appropriate, from time to time, in accordance with Section 197 read with Schedule V to the Act and that the annual remuneration to Mr. Apoorva Kumat may exceed two-and-half (2.5) percent of the net profits of the Company as calculated under Section 198 of the Act and aggregate annual remuneration to the Executive Directors of the Company, who are promoters, including Mr. Apoorva Kumat, may exceed five (5) percent of the net profits of the Company as calculated under Section 198 of the Act in any financial year during his tenure as Executive Director in terms of Regulation 17(6)(e) of the Listings Regulations.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof including Nomination and Remuneration Committee, be and is hereby authorised to do all such acts, deeds, matters and things as may be required or considered necessary, appropriate, expedient or desirable in regard to the payment of remuneration, as it may in its sole and absolute discretion deem fit to give effect to this resolution.”

By Order of the Board of Directors  
For **Prataap Snacks Limited**

**Registered Office:**

Khasra No. 378/2, Nemawar Road, Near Makrand House,  
Palda, Indore - 452020, Madhya Pradesh, India

Place: Indore

Date: 20<sup>th</sup> May, 2024

**Parag Gupta**  
Company Secretary and Compliance Officer



## NOTES FOR MEMBERS' ATTENTION

1. The Ministry of Corporate Affairs has vide its Circular No. 9/2023 dated 25<sup>th</sup> September, 2023 read with Circular Nos. 11/2022 dated 28<sup>th</sup> December, 2022, 3/2022 dated 5<sup>th</sup> May, 2022, 20/2021 dated 8<sup>th</sup> December, 2021, 10/2021 dated 23<sup>rd</sup> June, 2021, 39/2020 dated 31<sup>st</sup> December, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and 14/2020 dated 8<sup>th</sup> April, 2020 (“MCA Circulars”), allowed the companies to hold General Meetings/conduct the Postal Ballot process through electronic means (e-voting) only i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, in compliance with the provisions of the Act and Rules framed thereunder, the Listing Regulations and MCA Circulars, the Postal Ballot is being conducted through remote e-voting only.
2. The Board of Directors of the Company at its Meeting held on 20<sup>th</sup> May, 2024 has approved the issuance of this Postal Ballot Notice. An Explanatory Statement pursuant to Section 102 of the Act, read with Rules framed thereunder setting out material facts relating to the proposed resolutions is annexed hereto.
3. The Postal Ballot Notice is being sent only by electronic mode to the members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email addresses are registered with the Company / Depositories as on the cut-off date i.e. Friday, 24<sup>th</sup> May, 2024. A person who is not a member as on the cut-off date should treat this Postal ballot Notice for information purpose only.
4. Members, who wish to update or register their e-mail address, in case of demat holding, may please contact their Depository Participant (DP) and register their e-mail address, as per the process advised by their DP and in case of physical holding, may send Form ISR-1 dully filled and signed to KFin Technologies Limited (formerly known as KFin Technologies Private Limited), the Share Transfer Agent of the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). For more details, kindly contact our Share Transfer Agent, KFin Technologies Limited, Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana, India or send an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The website of the Share Transfer Agent is <https://www.kfintech.com>.
5. This Postal Ballot Notice will also be available on the website of the Company at [www.yellowdiamond.in](http://www.yellowdiamond.in), websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).
6. Information relating to e-voting:
  - a) Pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, the manner of voting on the proposed resolutions are only through remote e-voting i.e., by casting votes electronically. The physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The assent or dissent of the members will be only through the remote e-voting. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) the authorised e-voting agency to provide the e-voting facility.
  - b) The Scrutinizer’s decision on the validity of votes shall be final. Once the vote on a resolution is cast by e-voting, the members shall not be allowed to change it subsequently or cast the vote again.
  - c) During the e-voting period, members of the Company holding shares either in physical form or dematerialized form, as on Friday, 24<sup>th</sup> May, 2024 i.e. the cut-off date can cast their vote only through remote e-voting in respect of the resolutions as set out in this Postal Ballot Notice.
  - d) The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. Friday, 28<sup>th</sup> June, 2024. The resolutions passed by the members through Postal Ballot shall be deemed to have been passed as if the same have been passed at a General Meeting of the members.
  - e) The voting rights of the members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date, i.e. 24<sup>th</sup> May, 2024.
  - f) The Board of Directors has appointed Mr. Ritesh Gupta, Proprietor of M/s. Ritesh Gupta & Co., Company Secretaries (Membership No. FCS 5200 and C.P. No. 3764) as Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner.



- g) After completion of scrutiny, the Scrutinizer will submit his Report to the Chairman and Executive Director or Managing Director and Chief Executive Officer or Company Secretary and Compliance Officer of the Company duly authorised, who will countersign the same and declare the e-voting result forthwith. The result of remote e-voting will be declared on or before Saturday, 29<sup>th</sup> June, 2024 at the Registered Office of the Company. The said result will be displayed at the Registered Office of the Company, will be intimated to the Stock Exchanges where the Company’s equity shares are listed and shall also be displayed along with the Scrutinizer’s Report on the Company’s website [www.yellowdiamond.in](http://www.yellowdiamond.in) and on the website of CDSL <https://www.cdslindia.com>.

**7. INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:**

- a) The e-voting period begins on Thursday, 30<sup>th</sup> May, 2024 at 9:00 a.m. (IST) and ends on Friday, 28<sup>th</sup> June, 2024 at 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 24<sup>th</sup> May, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- c) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-voting **for Individual shareholders holding securities in Demat mode with CDSL/NSDL** is as under:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &



	Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at above mentioned websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30



d) Login method for Remote e-Voting for **Physical shareholders and shareholder other than individual holding shares in Demat form.**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on “Shareholders” module
- (iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company/RTA or contact RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field.</li></ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for PRATAAP SNACKS LIMITED on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.





- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA, if any, which will be made available to Scrutinizer for verification.

(xviii) **Additional Facility for Non-Individual Shareholders and Custodians - For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer at [csriteshgupta@gmail.com](mailto:csriteshgupta@gmail.com) and to the Company at [complianceofficer@yellowdiamond.in](mailto:complianceofficer@yellowdiamond.in), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - Please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).
2. For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your e-mail id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.



## ANNEXURE TO POSTAL BALLOT NOTICE

### EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

The following statement sets out material facts relating to the special businesses mentioned in the Postal Ballot Notice dated 20<sup>th</sup> May, 2024:

#### Item No. 1

Pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the members of the Company by resolution passed through postal ballot on 27<sup>th</sup> June, 2019 had approved the appointment of Mr. V.T. Bharadwaj as an Independent Director of the Company for a term of five (5) consecutive years with effect from 1<sup>st</sup> July, 2019 to 30<sup>th</sup> June, 2024, (“first term”).

As per the provisions of Section 149 of the Act read with Rules made thereunder, an Independent Director shall hold office for a first term of upto five (5) consecutive years on the Board of Directors of a Company and shall be eligible for re-appointment on passing of special resolution by the Company and disclosure of such appointment shall be made in Board’s Report. Further, pursuant to Section 149(11) of the Act, an Independent Director may hold office upto two consecutive terms. As per provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting. Further, in accordance with the provisions of Regulation 25(2A) of the Listing Regulations, the appointment/re-appointment of an Independent Director shall be subject to the approval of Members by way of a Special Resolution.

The Board of Directors and Nomination and Remuneration Committee in their respective meeting(s) held on 20<sup>th</sup> May, 2024, placed on record that Mr. V.T. Bharadwaj is highly renowned professional drawn from diverse fields, who bring with him a wide range of skills, experience and knowledge in the areas of management, investments, corporate governance and other discipline related to Company’s business including experience of Food & Beverages industry to the Board, which enhances the quality of Board’s decision making progress. The Company, its Board of Directors and Committees of the Board have immensely benefitted from his vast experience, knowledge and strategic insights on various matters relating to the Company’s business. In this backdrop and also taking into account his performance evaluation beside the contribution made by him during his tenure as an Independent Director, the Board of Directors in its meeting held on 20<sup>th</sup> May, 2024, on recommendation of the Nomination and Remuneration Committee has recommended his re-appointment as Independent Director on the Board of Directors of the Company, for second term of five (5) consecutive years with effect from 1<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029, not liable to retire by rotation.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. V.T. Bharadwaj, for the office of Director of the Company.

Mr. V.T. Bharadwaj has given his consent to act as Independent Director of the Company and furnished necessary declaration that he meet the criteria of independence as provided under the Act, and Listing Regulations. Further, as per the intimation/declaration received by the Company, Mr. V.T. Bharadwaj is not disqualified for re-appointment as a Director in terms of Section 164 of the Companies Act, 2013. Mr. V.T. Bharadwaj is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Brief profile of Mr. V.T. Bharadwaj proposed to be re-appointed as an Independent Director including nature of his expertise and shareholding in the Company, etc. is mentioned in Annexure - ‘I’ to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In the opinion of the Board, Mr. V.T. Bharadwaj fulfils the conditions for re-appointment as an Independent Director of the Company as specified under the Act read with Rules made thereunder and the Listing Regulations. The Board is of the view that the association of Mr. V.T. Bharadwaj will be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. He will bring his immense experience to the Board, interalia, in the areas of management, investments, corporate governance, etc.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. V.T. Bharadwaj and his relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No. 1 of this Notice.

The Board of Directors recommend the special resolution set out at Item No. 1 of this Notice for approval of the members of the Company.



## Item No. 2

Mr. Arvind Mehta (DIN: 00215183) is currently appointed as an Executive Director of the Company for a period of five (5) years with effect from 23<sup>rd</sup> September, 2021 to 22<sup>nd</sup> September, 2026 on the following terms and conditions:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One Crore eight lakh only) per annum but not exceeding Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Gratuity: As per statutory law and rules, as applicable, from time to time.
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.

Mr. Arvind Mehta is also a Chairman of the Board of Directors of the Company.

Further, in terms of provisions of Sections 2(94), 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and in consonance with the recommendation of Nomination and Remuneration Committee and subject to approval of members of the Company by way of special resolution, the Board of Directors of the Company in its Meeting held on 20<sup>th</sup> May, 2024 approved the introduction of performance linked variable pay in the remuneration of the executive directors of the Company to provide a transparent and equitable framework for rewarding the executive directors based on their contribution to achieving performance metrics and strategic objectives of the Company. Accordingly, keeping in view the present remuneration of Mr. Arvind Mehta, Chairman and Executive Director and considering his rich and varied experience in the snacks food industry, the overall performance of the Company during his tenure, the Board of Directors approved the introduction of performance linked variable pay, linked to achieving performance metrics of the Company.

Accordingly, the revised terms and conditions of appointment of Mr. Arvind Mehta will be as under:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

Members may note that in case of no profits or inadequacy of profits in any financial year, Section 197 read with Schedule V of the Act allows payment of remuneration in excess of the limits prescribed therein if the shareholders, by way of special resolution, approve the same for a period not exceeding three years. Accordingly, in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Arvind Mehta as Executive Director of the Company, Mr. Arvind Mehta shall be paid the aforesaid remuneration, including variable pay, perquisites, benefits etc. notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 22<sup>nd</sup> September, 2026.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Arvind Mehta and his relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No. 2 of this Notice.



The information required pursuant to Section II of Part II of Schedule V of the Act, is mentioned hereunder:

<b>I. General Information</b>																						
1.	Nature of Industry	Snacks Food Industry																				
2.	Date or expected date of commencement of commercial production	The Company commenced operations in fiscal 2009.																				
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																				
4.	Financial performance based on given indicators	(Rs. in Lakhs)																				
	<b>Particulars</b>	<b>F.Y. 2023-24</b>	<b>F.Y. 2022-23</b>	<b>F.Y. 2021-22</b>																		
	Revenue from Operations	161,793.12	165,293.22	139,661.93																		
	Other income	855.79	776.05	1,372.90																		
	Total income	162,648.91	166,069.27	141,034.83																		
	Profit before depreciation and tax	14,281.62	6,364.19	5,138.24																		
	Profit before tax	7,645.28	151.28	(238.94)																		
	Profit after tax	5,312.26	2,031.18	290.90																		
	Earnings per equity share (Rs.)	22.26	8.51	1.24																		
5.	Foreign investments or collaborations, if any	<p>The Company has not made any foreign investment and there is no foreign collaboration.</p> <p>As per the shareholding pattern the foreign investment in the equity shares of the Company as on 31<sup>st</sup> March, 2024 is as follows:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of equity shares held</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group – Foreign</td> <td>1,13,48,582</td> <td>47.54</td> </tr> <tr> <td>Foreign Portfolio Investors Category I</td> <td>6,07,875</td> <td>2.55</td> </tr> <tr> <td>Foreign Portfolio Investors Category II</td> <td>6,68,199</td> <td>2.80</td> </tr> <tr> <td>Non-resident Indians and others</td> <td>5,24,746</td> <td>2.20</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,31,49,402</b></td> <td><b>55.09</b></td> </tr> </tbody> </table>			Category	No. of equity shares held	%	Promoter & Promoter Group – Foreign	1,13,48,582	47.54	Foreign Portfolio Investors Category I	6,07,875	2.55	Foreign Portfolio Investors Category II	6,68,199	2.80	Non-resident Indians and others	5,24,746	2.20	<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>
Category	No. of equity shares held	%																				
Promoter & Promoter Group – Foreign	1,13,48,582	47.54																				
Foreign Portfolio Investors Category I	6,07,875	2.55																				
Foreign Portfolio Investors Category II	6,68,199	2.80																				
Non-resident Indians and others	5,24,746	2.20																				
<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>																				
<b>II. Information about the appointee</b>																						
1.	Background details	Mr. Arvind Mehta is the Chairman and Executive Director of the Company. Being promoter of the Company, he has been associated with the Company since its incorporation. He holds a bachelor's degree in commerce from Devi Ahilya Vishwavidyalaya, Indore.																				
2.	Past remuneration	<p>a) Salary: Gross Salary Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum.</p> <p>b) Gratuity: As per statutory law and rules, as applicable, from time to time.</p> <p>c) Perquisites: As per the policy of the Company, applicable from time to time.</p> <p>d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.</p>																				
3.	Recognition or awards	Details of recognition or awards, if any, is mentioned in point 1 above.																				
4.	Job profile and his suitability	He has over 35 years of experience in real estate business along with over 21 years in the snacks food industry and financing business. He has rich and varied experience of the snacks food industry and has contributed in the overall performance and growth of the Company during his tenure as the Chairman and Executive Director of the Company.																				
5.	Remuneration proposed	Kindly refer the special resolution at item no. 2 and its explanatory statement.																				



6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size and nature of business of the Company, the qualification, competence and experience of Mr. Arvind Mehta, the responsibilities shouldered by him and keeping in view the remuneration packages prevalent in the snacks food industry, the proposed remuneration package is commensurate with the remuneration levels in the industry.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Apart from receiving remuneration and dividend from the Company, Mr. Arvind Mehta has no other pecuniary relationship directly or indirectly with the Company or its managerial personnel.
<b>III. Other Information</b>		
1.	Reasons of loss or inadequate profits	Increasing competition in the market, inflation in key raw materials prices, supply chain disruptions may lead to a situation of no profits or inadequate profits in the Company during the tenure of Mr. Arvind Mehta.
2.	Steps taken or proposed to be taken for improvement	The management of the Company will take all requisite actions / steps including but not limited to developing long term relations with suppliers, entering into long term contracts for key raw materials, engaging in forward contracting, innovating new products, enhancing the distribution network.
3.	Expected increase in productivity and profits in measurable terms	N.A.
<b>IV. Disclosures</b>		
	The details of remuneration of Directors/Key Managerial Personnel and other information/details, as applicable, are disclosed under the Report of Corporate Governance in the Annual Report of the Company.	

The Board of Directors recommend the special resolution set out at Item No. 2 of this Notice for approval of the members of the Company.



### Item No. 3

Mr. Amit Kumat (DIN: 02663687) is currently appointed as a Managing Director and Chief Executive Officer of the Company for a period of five (5) years with effect from 23<sup>rd</sup> September, 2021 to 22<sup>nd</sup> September, 2026 on the following terms and conditions:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One Crore eight lakh only) per annum but not exceeding Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Gratuity: As per statutory law and rules, as applicable, from time to time.
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.

Further, in terms of provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and in consonance with the recommendation of Nomination and Remuneration Committee and subject to approval of members of the Company by way of special resolution, the Board of Directors of the Company in its Meeting held on 20<sup>th</sup> May, 2024 approved the introduction of performance linked variable pay in the remuneration of the executive directors of the Company to provide a transparent and equitable framework for rewarding the executive directors based on their contribution to achieving performance metrics and strategic objectives of the Company. Accordingly, keeping in view the present remuneration of Mr. Amit Kumat, Managing Director and Chief Executive Officer and considering his rich and varied experience in the snacks food industry, the overall performance of the Company during his tenure, the Board of Directors approved the introduction of performance linked variable pay, linked to achieving performance metrics of the Company.

Accordingly, the revised terms and conditions of appointment of Mr. Amit Kumat will be as under:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

Members may note that in case of no profits or inadequacy of profits in any financial year, Section 197 read with Schedule V of the Act allows payment of remuneration in excess of the limits prescribed therein if the shareholders, by way of special resolution, approve the same for a period not exceeding three years. Accordingly, in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Amit Kumat as Managing Director and Chief Executive Officer of the Company, Mr. Amit Kumat shall be paid the aforesaid remuneration, variable pay, perquisites, benefits etc. notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 22<sup>nd</sup> September, 2026.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Amit Kumat and his relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No. 3 of this Notice.



The information required pursuant to Section II of Part II of Schedule V of the Act, is mentioned hereunder:

<b>I. General Information</b>																						
1.	Nature of Industry	Snacks Food Industry																				
2.	Date or expected date of commencement of commercial production	The Company commenced operations in fiscal 2009.																				
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																				
4.	Financial performance based on given indicators	(Rs. in Lakhs)																				
	<b>Particulars</b>	<b>F.Y. 2023-24</b>	<b>F.Y. 2022-23</b>	<b>F.Y. 2021-22</b>																		
	Revenue from Operations	161,793.12	165,293.22	139,661.93																		
	Other income	855.79	776.05	1,372.90																		
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	Profit after tax	5,312.26	2,031.18	290.90																		
	Earnings per equity share (Rs.)	22.26	8.51	1.24																		
5.	Foreign investments or collaborations, if any	<p>The Company has not made any foreign investment and there is no foreign collaboration.</p> <p>As per the shareholding pattern the foreign investment in the equity shares of the Company as on 31<sup>st</sup> March, 2024 is as follows:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of equity shares held</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group – Foreign</td> <td>1,13,48,582</td> <td>47.54</td> </tr> <tr> <td>Foreign Portfolio Investors Category I</td> <td>6,07,875</td> <td>2.55</td> </tr> <tr> <td>Foreign Portfolio Investors Category II</td> <td>6,68,199</td> <td>2.80</td> </tr> <tr> <td>Non-resident Indians and others</td> <td>5,24,746</td> <td>2.20</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,31,49,402</b></td> <td><b>55.09</b></td> </tr> </tbody> </table>			Category	No. of equity shares held	%	Promoter & Promoter Group – Foreign	1,13,48,582	47.54	Foreign Portfolio Investors Category I	6,07,875	2.55	Foreign Portfolio Investors Category II	6,68,199	2.80	Non-resident Indians and others	5,24,746	2.20	<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>
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<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>																				
<b>II. Information about the appointee</b>																						
1.	Background details	Mr. Amit Kumat is the Managing Director and the Chief Executive Officer of the Company. Being our Promoter, he has been associated with our Company since its incorporation. He holds a master's degree in science from the University of Southwestern Louisiana.																				
2.	Past remuneration	<p>a) Salary: Gross Salary Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum.</p> <p>b) Gratuity: As per statutory law and rules, as applicable, from time to time.</p> <p>c) Perquisites: As per the policy of the Company, applicable from time to time.</p> <p>d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.</p>																				
3.	Recognition or awards	Details of recognition or awards, if any, is mentioned in point 1 above.																				
4.	Job profile and his suitability	He has over 28 years of experience in the snacks food industry. He has rich and varied experience of the snacks food industry and has contributed in the overall performance and growth of the Company during his tenure as Managing Director and Chief Executive Officer of the Company.																				
5.	Remuneration proposed	Kindly refer the special resolution at item no. 3 and its explanatory statement.																				



6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size and nature of business of the Company, the qualification, competence and experience of Mr. Amit Kumat the responsibilities shouldered by him and keeping in view the remuneration packages prevalent in the snacks food industry, the proposed remuneration package is commensurate with the remuneration levels in the industry.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Apart from receiving remuneration and dividend from the Company, Mr. Amit Kumat has no other pecuniary relationship directly or indirectly with the Company or its managerial personnel.
<b>III. Other Information</b>		
1.	Reasons of loss or inadequate profits	Increasing competition in the market, inflation in key raw materials prices, supply chain disruptions may lead to a situation of no profits or inadequate profits in the Company during the tenure of Mr. Amit Kumat.
2.	Steps taken or proposed to be taken for improvement	The management of the Company will take all requisite actions / steps including but not limited to developing long term relations with suppliers, entering into long term contracts for key raw materials, engaging in forward contracting, innovating new products, enhancing the distribution network.
3.	Expected increase in productivity and profits in measurable terms	N.A.
<b>IV. Disclosures</b>		
	The details of remuneration of Directors/Key Managerial Personnel and other information/details, as applicable, are disclosed under the Report of Corporate Governance in the Annual Report of the Company.	

The Board of Directors recommend the special resolution set out at Item No. 3 of this Notice for approval of the members of the Company.





#### Item No. 4

Mr. Apoorva Kumat (DIN: 02630764) is currently appointed as an Executive Director (Operations) of the Company for a period of five (5) years with effect 2<sup>nd</sup> November, 2021 to 1<sup>st</sup> November, 2026 on the following terms and conditions:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One Crore eight lakh only) per annum but not exceeding Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Gratuity: As per statutory law and rules, as applicable, from time to time.
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.

Further, in terms of provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and in consonance with the recommendation of Nomination and Remuneration Committee and subject to approval of members of the Company by way of special resolution, the Board of Directors of the Company in its Meeting held on 20<sup>th</sup> May, 2024 approved the introduction of performance linked variable pay in the remuneration of the executive directors of the Company to provide a transparent and equitable framework for rewarding the executive directors based on their contribution to achieving performance metrics and strategic objectives of the Company. Accordingly, keeping in view the present remuneration of Mr. Apoorva Kumat, Executive Director (Operations) and considering his rich and varied experience in the snacks food industry, the overall performance of the Company during his tenure, the Board of Directors approved the introduction of performance linked variable pay, linked to achieving performance metrics of the Company.

Accordingly, the revised terms and conditions of appointment of Mr. Apoorva Kumat will be as under:

- a) Salary: Gross Salary in the scale of Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum to Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
- b) Performance Variable Pay: Such amount as may be approved by the Board of Directors based on performance metrics of the Company provided that the variable pay shall be always within the upper range of above gross salary i.e. Rs. 2,00,00,000/- (Rupees Two crore only).
- c) Perquisites: As per the policy of the Company, applicable from time to time.
- d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.
- e) Gratuity: As per statutory law and rules, as applicable, from time to time.

Members may note that in case of no profits or inadequacy of profits in any financial year, Section 197 read with Schedule V of the Act allows payment of remuneration in excess of the limits prescribed therein if the shareholders, by way of special resolution, approve the same for a period not exceeding three years. Accordingly, in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Apoorva Kumat as Executive Director (Operations) of the Company, Mr. Apoorva Kumat shall be paid the aforesaid remuneration, variable pay, perquisites, benefits etc. notwithstanding that the same may exceed the limits prescribed under Section 197 read with Schedule V of the Act, as amended from time to time, during his tenure as Executive Director of the Company i.e. from 1<sup>st</sup> April, 2024 to 1<sup>st</sup> November, 2026.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives except Mr. Apoorva Kumat and his relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.



The information required pursuant to Section II of Part II of Schedule V of the Act, is mentioned hereunder:

<b>I. General Information</b>																						
1.	Nature of Industry	Snacks Food Industry																				
2.	Date or expected date of commencement of commercial production	The Company commenced operations in fiscal 2009.																				
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																				
4.	Financial performance based on given indicators	(Rs. in Lakhs)																				
	<b>Particulars</b>	<b>F.Y. 2023-24</b>	<b>F.Y. 2022-23</b>	<b>F.Y. 2021-22</b>																		
	Revenue from Operations	161,793.12	165,293.22	139,661.93																		
	Other income	855.79	776.05	1,372.90																		
	Total income	162,648.91	166,069.27	141,034.83																		
	Profit before depreciation and tax	14,281.62	6,364.19	5,138.24																		
	Profit before tax	7,645.28	151.28	(238.94)																		
	Profit after tax	5,312.26	2,031.18	290.90																		
	Earnings per equity share (Rs.)	22.26	8.51	1.24																		
5.	Foreign investments or collaborations, if any	<p>The Company has not made any foreign investment and there is no foreign collaboration.</p> <p>As per the shareholding pattern the foreign investment in the equity shares of the Company as on 31<sup>st</sup> March, 2024 is as follows:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of equity shares held</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter &amp; Promoter Group – Foreign</td> <td>1,13,48,582</td> <td>47.54</td> </tr> <tr> <td>Foreign Portfolio Investors Category I</td> <td>6,07,875</td> <td>2.55</td> </tr> <tr> <td>Foreign Portfolio Investors Category II</td> <td>6,68,199</td> <td>2.80</td> </tr> <tr> <td>Non-resident Indians and others</td> <td>5,24,746</td> <td>2.20</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,31,49,402</b></td> <td><b>55.09</b></td> </tr> </tbody> </table>			Category	No. of equity shares held	%	Promoter & Promoter Group – Foreign	1,13,48,582	47.54	Foreign Portfolio Investors Category I	6,07,875	2.55	Foreign Portfolio Investors Category II	6,68,199	2.80	Non-resident Indians and others	5,24,746	2.20	<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>
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<b>Total</b>	<b>1,31,49,402</b>	<b>55.09</b>																				
<b>II. Information about the appointee</b>																						
1.	Background details	Mr. Apoorva Kumat is the Executive Director (Operations) of the Company. Being our Promoter, he has been associated with our Company since its incorporation. He holds a bachelor's degree in Commerce from Devi Ahilya Vishva Vidhyalaya, Indore.																				
2.	Past remuneration	<p>a) Salary: Gross Salary Rs. 1,08,00,000/- (Rupees One crore eight lakh only) per annum.</p> <p>b) Gratuity: As per statutory law and rules, as applicable, from time to time.</p> <p>c) Perquisites: As per the policy of the Company, applicable from time to time.</p> <p>d) Car facility: Company's car with driver as per the policy of the Company, applicable from time to time.</p>																				
3.	Recognition or awards	Details of recognition or awards, if any, is mentioned in point 1 above.																				
4.	Job profile and his suitability	He has over 28 years of experience in the snacks food industry. He has rich and varied experience of the snacks food industry and has provided directions to the Company in terms of production, sales and marketing customer retention and overall raising the bar of performance across all parameters, falling under his domain during his tenure as Executive Director (Operations) of the Company.																				
5.	Remuneration proposed	Kindly refer the special resolution at item no. 4 and its explanatory statement.																				



6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size and nature of business of the Company, the qualification, competence and experience of Mr. Apoorva Kumat the responsibilities shouldered by him and keeping in view the remuneration packages prevalent in the snacks food industry, the proposed remuneration package is commensurate with the remuneration levels in the industry.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Apart from receiving remuneration and dividend from the Company, Mr. Apoorva Kumat has no other pecuniary relationship directly or indirectly with the Company or its managerial personnel.
<b>III. Other Information</b>		
1.	Reasons of loss or inadequate profits	Increasing competition in the market, inflation in key raw materials prices, supply chain disruptions may lead to a situation of no profits or inadequate profits in the Company during the tenure of Mr. Apoorva Kumat.
2.	Steps taken or proposed to be taken for improvement	The management of the Company will take all requisite actions / steps including but not limited to developing long term relations with suppliers, entering into long term contracts for key raw materials, engaging in forward contracting, innovating new products, enhancing the distribution network.
3.	Expected increase in productivity and profits in measurable terms	N.A.
<b>IV. Disclosures</b>		
	The details of remuneration of Directors/Key Managerial Personnel and other information/details, as applicable, are disclosed under the Report of Corporate Governance in the Annual Report of the Company.	

The Board of Directors recommend the special resolution set out at Item No. 4 of this Notice for approval of the members of the Company.

**Annexure – I**

**Brief Profile and other details of Mr. V.T. Bharadwaj (DIN: 02918495) as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) seeking re-appointment is as under:**

<b>Name of Director</b>	Mr. V.T. Bharadwaj
<b>DIN</b>	02918495
<b>Date of Birth</b>	26 <sup>th</sup> June, 1978
<b>Age</b>	45 years
<b>Nationality</b>	Indian
<b>Date of first appointment on the Board</b>	2 <sup>nd</sup> November, 2018
<b>Qualifications &amp; Experience (including nature of expertise in specific functional areas)/Brief resume</b>	<p>Prior to founding A91 Partners, Mr. V.T. Bharadwaj was a Managing Director at Sequoia Capital India Advisors Private Limited from 2011-2018, which he joined in August 2007. Mr. Bharadwaj has been focused on investing in passionate entrepreneurs chasing emerging India themes in consumer, pharmaceutical and healthcare sectors. His investments at Sequoia Capital includes Prataap Snacks, Indigo Paints, La Renon, Vini Cosmetics, Paper Boat (Hector Beverage), Healthkart (Bright Healthcare), GoColors (Go Fashions), Raw Pressery (Rakhyan Beverages), Wingreen Farms, Innovcare pharma, Faces India, Suburban Diagnostics, Cloudnine Healthcare and Lovable Lingerie. Prior to Sequoia Capital, Mr. Bharadwaj was at McKinsey &amp; Co. Mumbai office for 6 (six) years where he served leading client in consumer, energy and automotive verticals across a wide range of strategic and operational issues. Mr. Bharadwaj is a gold medalist from Indian Institute of Management, Ahmedabad where he obtained a PGDM (MBA) and a gold medalist from BITS Pilani where he obtained a BE (Hons.) degree in Electrical and Electronics Engineering. He was also invited to witness the Republic Day parade by the President of India in 1996 for achieving Rank 1 (one) in the All India CBSE Examinations held in 1995. Mr. Bharadwaj is passionate about supporting philanthropy and giving back to society in education and healthcare. He is a founder sponsor at Ashoka University, a contributor to Tejas Foundation, Down Syndrome Association of South India and Kids for Kids Trust.</p>
<b>Number of shares held in the Company, including shares held as a beneficial owner</b>	Nil
<b>Directorships held in other companies (including listed companies)</b>	<ul style="list-style-type: none"> <li>a) Akshayakalpa Farms and Foods Private Limited</li> <li>b) Bright Lifecare Private Limited</li> <li>c) Alpavector (India) Private Limited</li> <li>d) Happilo International Private Limited</li> <li>e) IIM Ahmedabad Endowment Management Foundation</li> <li>f) La Renon Healthcare Private Limited</li> <li>g) Hector Beverages Private Limited</li> </ul>
<b>Chairman/Member of the Committees of the Board of Company(s) in which he is a Director</b>	<p>Chairman: Prataap Snacks Limited: a) Nomination and Remuneration Committee b) Stakeholders Relationship Committee</p> <p>Member: Prataap Snacks Limited: a) Corporate Social Responsibility Committee</p>
<b>Listed companies from where he has resigned in the past three years</b>	Nil



<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	Nil
<b>Number of meetings of Board of Directors attended during the year ended 31<sup>st</sup> March, 2024</b>	6
<b>Terms and conditions of appointment/re-appointment</b>	Re-appointment as an Independent Director, not liable to retire by rotation for a period of five (5) consecutive years with effect from 1 <sup>st</sup> July, 2024 to 30 <sup>th</sup> June, 2029.
<b>Skills and capabilities required for the role of an Independent Director</b>	Refer to the Item no. 1 of the explanatory statement.
<b>Manner in which the proposed person meets such skills and capabilities</b>	Refer to the Item no. 1 of the explanatory statement.
<b>Remuneration last drawn by him, if applicable and remuneration sought to be paid</b>	Last Remuneration drawn: Rs. 7.00 Lakhs as commission and Rs. 9.12 Lakhs as sitting fees for attending the meetings of the Board and its Committees.

By Order of the Board of Directors  
For **Prataap Snacks Limited**

**Registered Office:**

Khasra No. 378/2, Nemawar Road, Near Makrand House,  
Palda, Indore - 452020, Madhya Pradesh, India

Place: Indore

Date: 20<sup>th</sup> May, 2024

**Parag Gupta**  
Company Secretary and Compliance Officer