



POSTAL BALLOT NOTICE

HERITAGE FOODS LIMITED

CIN:L15209TG1992PLC014332

Regd. Off: H.No. 8-2-293/82/A/1286, Plot No. 1286,
Road No. 1 & 65, Jubilee Hills, Hyderabad-500 033, Telangana, India

Tel: 040-23391221/222

Web: www.heritagefoods.in, e-mail: hfl@heritagefoods.in

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POSTAL BALLOT SCHEDULE

Sl. No.	Particulars	Schedule
1.	Date of Completion of Dispatch of Notices	Monday, 12 th February, 2024
2.	Remote E-Voting Date & Time	
	Commencement of voting through electronic means	Wednesday, 14 th February, 2024, (9:00 A.M.)
	End of voting through electronic means	Thursday, 14 th March, 2024 (5:00 P.M.)

DECLARATION OF RESULTS

On or before Saturday, March 16, 2024

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the
Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the General Circular No. No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI") including earlier circulars issued in this regard, (hereinafter collectively referred to as the "Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, New Delhi, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') as amended from time to time, that the resolution seeking approval for (i) Re-Appointment of Mrs. Aparna Surabhi (DIN:01641633) as Non-Executive Independent Woman Director of the Company, (ii) Re-Appointment of Mrs. N. Bhuvaneshwari (DIN:00003741) as Whole-time Director designated as Vice-Chairperson and Managing Director of the Company and (iii) Re-Appointment of Mrs. N. Brahmani (DIN:02338940) as Whole-time Director designated as Executive Director of the Company, is proposed to be passed as Special Resolutions by the members of Heritage Foods Limited ("Company") through Postal Ballot by voting through electronic means only ("remote e-voting").

In compliance with the aforesaid Circulars, this Postal Ballot Notice is being sent through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and hard copy through courier to other members.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on Monday, January 29, 2024, has appointed Mr. A Ravi Shankar (M No:FCS-5335, CP No: 4318) failing him Mr. K V S Subramanyam (M No:FCS-5400, CP No: 4815), Partners of M/s. Ravi & Subramanyam Company Secretaries, Practicing Company Secretary, Hyderabad as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, February 14, 2024 and ends at 5.00 p.m. (IST) on Thursday, March 14, 2024. The Scrutinizer will submit his report to the Chairperson of the Company or any person authorized by Board upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Saturday, March 16, 2024.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.heritagefoods.in and on the website of Kfin Technologies Limited at <https://evoting.kfintech.com>.

Proposed Resolution(s)**Item No 1: Re-Appointment of Mrs. Aparna Surabhi (DIN: 01641633) as Non-Executive Independent Woman Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company, Mrs. Aparna Surabhi [(DIN: 01641633) (DOB: 20-August-1967)], Non-Executive Independent Woman Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and in respect of whom the Company has received a notice in writing from members under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded for re-appointment Mrs. Aparna Surabhi as Non-Executive Independent Woman Director of the Company to hold office for second and final term with effect from April 1, 2024 to January 29, 2029 (both days inclusive) and not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Nomination & Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution as per the Companies Act, 2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time”.

Item No 2: Re-Appointment of Mrs. N. Bhuvaneswari (DIN: 00003741) as Whole-time Director designated as Vice-Chairperson and Managing Director (VC&MD) of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 160, 196, 197, 198, 203 and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company, consent of the members, be and is hereby accorded for the re-appointment of Mrs. N. Bhuvaneswari [(DIN:00003741) (DOB: 20-June-1962)] as Whole-time Director and Whole-time Key Managerial Personnel (KMP) designated as Vice-Chairperson and Managing Director (VC&MD) of the Company for a further period of 5 years commencing from April 1, 2024 to March 31, 2029.”

“RESOLVED FURTHER THAT she shall be paid partly by way of monthly salary, perquisites, allowances, other benefits and partly by way of annual performance pay as follows:

Sl. No	Remuneration Components	Particulars
A	Salary	₹ 22.50 Lakhs (Rupees Twenty Two Lakhs Fifty Thousand only) per month
B	Benefits, Perquisites & Allowances	Contribution to provident fund, gratuity and leave encashment as per applicable policies of the Company.
		Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962.
		Leave Travel Allowance for self and family, once in a financial year subject to ceiling of one month salary.
C	Facility/ Reimbursement of expenses for business purpose*	Expenses incurred for business related travelling, boarding and other expenses in India and abroad
		Club membership fees including admission and annual membership fees
		The Company shall provide fully maintained car
		Expenses incurred for telephone, other communication devices at the residence and mobile phone.
		Expenses towards Books & Periodicals along with online/offline subscription.
		Such other benefits, amenities and facilities as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.
D	Annual Performance Pay	Mrs. N. Bhuvaneshwari shall be entitled for Annual Performance Pay, however the Annual Performance Pay so paid plus her salary and benefits, perquisites & allowances etc. as referred above in sl no. 'A' and 'B' shall be 5% of the net profit of the Company in a financial year, calculated in accordance with Sec. 197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof. Expenses incurred under sl no. 'C' above shall not be considered while calculating 5% of net profit as stated above.

* Company may make payment directly to the concerned parties as and when required.

“RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she shall be eligible for a minimum remuneration by way of salary, benefits, perquisites, allowances and facility/ reimbursement of expenses as referred above in sl no. 'A' to 'C'.”

“RESOLVED FURTHER THAT Mrs. N. Bhuvaneshwari (DIN:00003741) shall not be subject to retirement by rotation during her tenure as a Vice-Chairperson & Managing Director of the Company and she is not eligible for sitting fee of any Board/Committee meetings”.

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Nomination & Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company subject to the maximum limit of 5% of the net profit as mentioned above and to issue the contract of employment as per section 190 of the Companies Act, 2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.”

Item No 3: Re-Appointment of Mrs. N. Brahmani (DIN: 02338940) as Whole-time Director designated as Executive Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company, consent of the members, be and is hereby accorded for the re-appointment of Mrs.NBrahmani[(DIN:02338940)(DOB:21-December-1987)]asaWhole-timeDirectorandWhole-timeKeyManagerial Personnel (KMP) designated as Executive Director of the Company for a further period of 5 years commencing from April 1, 2024 to March 31, 2029.”

“RESOLVED FURTHER THAT she shall be paid partly by way of monthly salary, perquisites, allowances, other benefits and partly by way of annual performance pay as follows:

Sl. No	Remuneration Components	Particulars
A	Salary	₹ 11.25 Lakhs (Rupees Eleven Lakhs Twenty Five Thousand only) per month
B	Benefits, Perquisites & Allowances	Contribution to provident fund, gratuity and leave encashment as per applicable policies of the Company.
		Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962.
		Leave Travel Allowance for self and family, once in a financial year subject to ceiling of one month salary.
C	Facility/ Reimbursement of expenses for business purpose*	Expenses incurred for business related travelling, boarding and other expenses in India and abroad
		Club membership fees including admission and annual membership fees
		The Company shall provide fully maintained car
		Expenses incurred for telephone, other communication devices at the residence and mobile phone.
		Expenses towards Books & Periodicals along with online/offline subscription.
		Such other benefits, amenities and facilities as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.
D	Annual Performance Pay	Mrs. N. Brahmani shall be entitled for Annual Performance Pay, however the Annual Performance Pay so paid plus her salary and benefits, perquisites & allowances etc. as referred above in sl no. 'A' and 'B' shall be 4% of the net profit of the Company in a financial year, calculated in accordance with Sec.197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof. Expenses incurred under sl no. 'C' above shall not be considered while calculating 4% of net profit as stated above.

* Company may make payment directly to the concerned parties as and when required.

“RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she shall be eligible for a minimum remuneration by way of salary, benefits, perquisites, allowances and facility/ reimbursement of expenses as referred above in sl no. ‘A’ to ‘C’.

“RESOLVED FURTHER THAT Mrs. N. Brahmani (DIN:02338940) shall be subject to retirement by rotation during her tenure as an Executive Director of the Company and she is not eligible for sitting fee of any Board/ Committee meetings.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company subject to the maximum limit of 4% of the net profit as mentioned above and to issue the contract of employment as per section 190 of the Companies Act, 2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time”

By Order of the Board
For **HERITAGE FOODS LIMITED**

Sd/-
UMAKANTA BARIK
Company Secretary & Compliance Officer
M No: FCS 6317
eCSIN: EF006317A000002335

Hyderabad, January 29, 2024

Regd. Off: H. No. 8-2-293/82/A/1286
Plot No. 1286, Road No. 1 & 65
Jubilee Hills, Hyderabad - 500033
Telangana, India
Tel: 040-23391221/222
Web: www.heritagefoods.in
e-mail: hfl@heritagefoods.in

Notes:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time setting out the material facts and reasons for the resolutions in respect of the proposed resolutions, is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment are also annexed to this Notice.
3. The Notice is being sent to all the members, whose names appear in the Register of Member/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, February 09, 2024 in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and the relevant circulars.
4. The Postal Ballot Notice is being sent through electronically to all those members who have registered their e-mail address with the Company or with their Depository Participants and hard copies being sent through courier to other members. Members who have not registered their e-mail addresses with either the Company's RTA or their Depository participant (DP) are requested to register the same with the RTA in accordance with the process specified herein below at point no.14B, for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Postal Ballot Notice.
5. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of SEBI Listing Regulations, SS-2 (Secretarial Standard on General Meeting) and the provisions of the Circulars, and any amendments thereto, the Company is providing facility for voting by remote e-voting to all the members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has engaged KFin Technologies Limited (KFinTech) (CIN: L72400TG2017PLC117649), Selenium Tower B, Plot 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Telangana, India and have made necessary arrangements to facilitate remote e-voting. In line with Circulars voting can be done only by remote e-voting. The members are advised to use the remote e-voting by themselves and not through any other person/proxies.
6. The Portal for e-voting will remain open for the members for exercising their voting from **Wednesday, February 14, 2024 at 09:00 a.m. (IST)** to **Thursday, March 14, 2024 at 05:00 p.m. (IST)** both days inclusive. Please note that e-voting module will be disabled for voting after the said date and time. During this period, the members of the Company holding shares either in physical form or dematerialised form, as on **Friday, February 09, 2024 ('cut-off date')**, may cast their vote electronically only. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote once again.
7. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. **Thursday, March 14, 2024**.
8. In line with the Circulars, the Postal Ballot Notice is being sent by e-mail to all the members, whose name appears on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. **Friday, February 09, 2024**. Each Member's voting rights shall be in proportion to his/ her share of the Paid-Up Equity Share Capital of the Company as on cut-off date.
9. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

10. The Board of Directors has appointed Mr. A Ravi Shankar (M No:FCS-5335, CP No: 4318) failing him Mr. K V S Subramanyam (M No:FCS-5400, CP No: 4815), Partners of M/s. Ravi & Subramanyam Company Secretaries, Practicing Company Secretary, Hyderabad, as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the e-voting shall be final.
11. The Scrutinizer will submit his report to the Chairperson of the Company or any person authorized by Board, after completion of scrutiny of votes received through remote e-voting. The results of the Postal Ballot will be announced by the Chairperson of the Company on or before **Saturday, March 16, 2024**. The results of the Postal Ballot will be posted on the Company's website www.heritagefoods.in and will also be communicated to the Stock Exchanges where the Company's shares are listed.
12. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company's website www.heritagefoods.in to facilitate online inspection of relevant documents until last date of e-voting of this Postal Ballot i.e. **Saturday, March 16, 2024**.
13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the relevant circulars and the Listing Regulations, the details pertaining to dispatch of Postal Ballot notice and result will be published in one English national daily newspaper circulating throughout India (in English language) and one Telugu daily newspaper circulating in Hyderabad (in vernacular language, i.e. Telugu).
14. The detailed procedure with respect to remote e-voting is as follows.

Voting through electronic means: (remote e-voting)

The instructions and other information relating to e-voting are as under:

Step 1:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.





Step 2:

Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points I</p> <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>I. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point I</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.\</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-48867000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., **Heritage Foods Limited - Postal Ballot** and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id mail@rscs.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-I/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR-I form along with the supporting documents.

ISR I Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFin Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link:
<https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

The Scrutinizer will submit his report to the Chairperson of the Company after completion of the scrutiny and results of the Postal Ballot would be announced by **Saturday, March 16, 2024** and the Resolution will be taken as passed, if the results of remote e-voting indicate that the requisite majority of the members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final.

(C) General Instructions

- i. The remote e-voting period commences from 9.00 a.m. (IST) on **Wednesday, February 14, 2024** and ends at 5.00 p.m. (IST) on **Thursday, March 14, 2024**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. **Friday, February 09, 2024** may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Scrutinizer shall, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any.
- iii. Subject to the receipt of sufficient votes, the Resolutions shall be deemed to be passed on the last date of voting i.e. on **Thursday, March 14, 2024**.
- iv. To receive communication through electronic means and notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with KFinTech by submitting the ISR Forms or contact Ms. C Shobha Anand, Dy. Vice President, Toll Free No. 1800 309 4001, at [Unit: HERITAGE FOODS LIMITED] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

EXPLANATORY STATEMENT

Pursuant to Sections 102 and 110 of the Companies Act, 2013 ("Act")

Item No. 1

Mrs. Aparna Surabhi [(DIN: 01641633) (DOB: 20-August-1967)] was appointed as a Non-Executive Independent Woman Director of the Company for the first term by the members through Postal Ballot resolution dated March 12, 2019 for a period of 5 (five) consecutive years with effect from April 1, 2019 to March 31, 2024 and is eligible for re-appointment for a second and final term on the Board of Directors of the Company as per Section 149(10) of the Act.

Mrs. Aparna Surabhi (DIN: 01641633) is currently a Non-Executive Independent Woman Director of the Company and designated as Chairperson/Member in the following Board Committees.

S. No	Name of the Committee	Designation
1.	Audit Committee	Chairperson
2.	Nomination & Remuneration Committee	Chairperson
3.	Risk Management Committee	Member
4.	Management Committee	Member

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on January 29, 2024, proposed the re-appointment of Mrs. Aparna Surabhi (DIN: 01641633) as Non-Executive Independent Woman Director of the Company for a second and final term with effect from April 1, 2024 to January 29, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the members by way of a Special Resolution. The calculation of term of ten years begins from the initial appointment, accordingly, the term of ten years will be completed on January 29, 2029.

Mrs. Aparna Surabhi (DIN: 01641633), Non Executive Independent Woman Director of the Company Graduated from Bombay University with a Bachelor's degree in both commerce and law and has been a member of the Institute of Chartered Accountants of India (ICAI) since 1991. She has more than thirty years of experience handling various types of audits and has served as a consultant for numerous start-up businesses.

The Nomination & Remuneration Committee ('NRC'), taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation of Mrs. Aparna Surabhi (DIN: 01641633), Non-Executive Independent Woman Director since her appointment, has recommended to the Board that continued association of Mrs. Aparna Surabhi as Non-Executive Independent Woman Director would be in the interest of the Company.

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination & Remuneration Committee and the Board, Mrs. Aparna Surabhi (DIN: 01641633) being eligible for re-appointment as Non-Executive Independent Woman Director and offered herself for reappointment. Accordingly, it is proposed to re-appoint her as Non-Executive Independent Woman Director of the Company for a second and final term with effect from April 1, 2024 to January 29, 2029 (both days inclusive) and not liable to retire by rotation and in respect of whom the Company has received a notice in writing from members under Section 160(1) of the Act proposing her candidature for the office of Director.

The Company has also received the following declarations/documents from Mrs. Aparna Surabhi:

- Declaration stating that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (ii) the consent in writing to act as Non-Executive Independent Woman Director
- (iii) intimation that she is not disqualified under section 164 of the Companies Act, 2013 and
- (iv) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authorities.

Mrs. Aparna Surabhi (DIN: 01641633), Non-Executive Independent Woman Director has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mrs. Aparna Surabhi (DIN: 01641633), Non-Executive Independent Woman Director fulfills the conditions specified in the Act, rules made thereunder and the SEBI Listing Regulations for re-appointment as Non-Executive Independent Woman Director and that she is independent of the Management.

Brief profile of Mrs. Aparna Surabhi (DIN: 01641633), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

Name of the Director	Mrs. Aparna Surabhi					
Director Identification Number	01641633					
Date of Birth	20 th August 1967					
Nationality	Indian					
Date of First appointment as an Additional Director	30 th January 2019					
Profile / Qualifications & Experience	Mrs. Aparna Surabhi, aged about 56 years Graduated from Bombay University with a Bachelor's degree in both commerce and law and has been a member of the Institute of Chartered Accountants of India (ICAI) since 1991. She has more than thirty years of experience handling various types of audits and has served as a consultant for numerous start-up businesses.					
Terms and Conditions of Re-appointment and proposed remuneration to be paid	As mentioned in the Resolution no. I/Explanatory Statement/ letter of re-appointment as an Independent Director for second and final term with effect from April 01, 2024 to January 29, 2029. Will be entitled for Sitting Fees for Board and Committee Meetings of the Company.					
Remuneration/ Sitting Fees last Drawn	Sitting Fees for Board and Committee Meetings during last five (5) years (₹ In Mn)					
	Financial Year	2022-23	2021-22	2020-21	2019-20	2018-19
	Sitting Fees	0.88	0.56	0.60	0.35	0.02

*List of Directorships held in other companies	Company Type	Name
	Private Limited	Pharmaclan Consulting Private Limited (CIN: U74900TG2015PTC099441)
		Optival Health Solutions Private Limited (CIN: U85110TG2005PTC046821)
		Caliber Technologies Private Limited (CIN: U72200TG2001PTC036562)
	Public Limited	Heritage Nutrivet Limited (CIN: U15400TG2008PLC062054)
	LLP	Nil
Chairman/Member of the Committees of the Boards of other listed companies in which she is Director as on 29-01-2024	Nil	
Chairman/Member of the Committees of the Boards of other listed companies resigned in past three financial years	Nil	
Shareholding in the Company	Nil	
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company.	Not related to any Director / Key Managerial Personnel	

* Directorship/Chairmanship/Membership in Heritage Foods Limited is not included.

The draft letter of re-appointment of Mrs. Aparna Surabhi has been uploaded on the website of the Company at www.heritagefoods.in and available for inspection.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mrs. Aparna Surabhi (DIN: 01641633) as Non-Executive Independent Woman Director is placed for the approval of the members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Aparna Surabhi (DIN: 01641633) are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Item No. 2

Mrs. N. Bhuvaneswari [(DIN:00003741) (DOB: 20-June-1962)] Whole-time Director designated as Vice Chairperson & Managing Director (VC&MD) of the Company was re-appointed by the members of the company through Postal Ballot dated March 12, 2019 for a period of 5 (five) consecutive years with effect from April 1, 2019 to March 31, 2024.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on January 29, 2024, proposed the re-appointment of Mrs. N. Bhuvaneswari (DIN: 00003741) as the Whole-time Director and Whole- time Key Managerial Personnel (KMP) designated as Vice Chairperson & Managing Director (VC&MD) of the Company for a further period of 5 (five) consecutive years commencing from April 1, 2024 upto March 31, 2029 (both days inclusive) subject to approval of members by way of a Special Resolution as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as amended from time to time and not liable to retire by rotation and in respect of whom the Company has received a notice in writing from members under Section 160(1) of the Act proposing her candidature for the office of Director.

Mrs. N. Bhuvaneswari (DIN: 00003741) holds a Bachelor degree in Arts and is a dynamic leader who has a vast business experience. Her leadership has been successful in guiding Heritage Foods since 1994. Her expertise and experience helped the company to emerge as one of the leading private dairy Companies in the country. It would be in the interest of the Company to continue of Mrs. N. Bhuvaneswari, as Whole Time Director designated as Vice Chairperson & Managing Director of the Company.

The members are requested to consider the re-appointment of Mrs. N. Bhuvaneswari (DIN: 00003741) as VC&MD for a further term of 5 (five) consecutive years with effect from April 1, 2024 up to March 31, 2029. Broad particulars of the terms of re-appointment and remuneration payable to Mrs. N. Bhuvaneswari are as under:

Sl. No	Remuneration Components	Particulars
A	Salary	₹ 22.50 Lakhs (Rupees Twenty Two Lakhs Fifty Thousand only) per month
B	Benefits, Perquisites & Allowances	Contribution to provident fund, gratuity and leave encashment as per applicable policies of the Company.
		Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962.
		Leave Travel Allowance for self and family, once in a financial year subject to ceiling of one month salary.
C	Facility/ Reimbursement of expenses for business purpose*	Expenses incurred for business related travelling, boarding and other expenses in India and abroad
		Club membership fees including admission and annual membership fees
		The Company shall provide fully maintained car
		Expenses incurred for telephone, other communication devices at the residence and mobile phone.
		Expenses towards Books & Periodicals along with online/offline subscription.
		Such other benefits, amenities and facilities as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.
D	Annual Performance Pay	Mrs. N. Bhuvaneswari shall be entitled for Annual Performance Pay, however the Annual Performance Pay so paid plus her salary and benefits, perquisites & allowances etc. as referred above in sl no. 'A' and 'B' shall be 5% of the net profit of the Company in a financial year, calculated in accordance with Sec. 197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof. Expenses incurred under sl no. 'C' above shall not be considered while calculating 5% of net profit as stated above.

* Company may make payment directly to the concerned parties as and when required.

Minimum Remuneration:

Where in any financial year during the tenure of Mrs. N. Bhuvaneswari as VC&MD, the Company incurs a loss or its profits are inadequate, the Company will pay the remuneration to Mrs. N. Bhuvaneswari by way of salary, benefits, perquisites, allowances and facility/reimbursement of expenses as referred above in sl no. 'A' to 'C'.

Mrs. N. Bhuvaneswari satisfies all the conditions set out under Section 196 and Schedule V of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for being re-appointed as Vice-Chairperson and Managing Director of the Company.

The Company has also received the following declarations/documents from Mrs. N Bhuvaneswari:

- (i) the consent in writing to act as Director of the Company
- (ii) intimation that she is not disqualified under section 164 of the Companies Act, 2013 and
- (iii) notice of interest by Director Pursuant to section 184(1) and rule 9(1)
- (iv) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authorities.

The terms as set out in the resolution and explanatory statement shall be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013 as amended from time to time. However the Company shall issue the appointment letter/the contract of employment as per the Section 190 of the Companies Act, 2013.

Brief profile of Mrs. N Bhuvaneswari (DIN: 00003741), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

Name of the Director	Mrs. N Bhuvaneswari					
Director Identification Number	00003741					
Date of Birth	20-06-1962					
Nationality	Indian					
Date of first appointment	12-12-1994					
Profile / Qualifications & Experience	Mrs N Bhuvaneswari holds a degree in Bachelor of Arts and is a dynamic leader who has a vast business experience. Her leadership has been successful in guiding Heritage Foods. She is associated with Heritage Foods since 1994. She directs and keeps an eye on the overall operations of the Company.					
Terms and Conditions of re-appointment and proposed remuneration to be paid	Re-appointment as VC&MD for a further period of 5 (five) consecutive years from April 01, 2024 up to March 31, 2029. Terms and conditions of her re-appointment and proposed remuneration are as mentioned in the Resolution no.2/Explanatory Statement annexed to this Postal Ballot Notice.					
Remuneration last Drawn	The following remuneration was paid during last five (5) years:					
	(₹ in Mn)					
	Financial Year	2022-23	2021-22	2020-21	2019-20	2018-19
	Salary	18.00	18.00	18.00	18.00	12.00
	Perquisites	-	1.50	-	1.57	1.07
	Annual Performance Pay	29.90	57.43	92.80	20.36	56.29
	Total	47.90	76.93	110.80	39.93	69.36

*List of Directorships held in other companies	Company Type	Name
	Private Limited	Megabid Finance & Investment Private Limited (CIN: U65993TG1995PTC019355)
		Nirvana Holdings Private Limited (CIN: U67120TG2008PTC060105)
	Public Limited	Heritage Nutrivet Limited (CIN: U15400TG2008PLC062054)
		Heritage Finlease Limited (CIN:U65910TG1996PLC023310)
	LLP	Nil
Chairman/Member of the Committees of the Boards of other companies in which she is Director as on 29-01-2024	Nil	
Chairman/Member of the Committees of the Boards of other listed companies resigned in past three financial years	Nil	
Shareholding in the Company (No's)	2,26,11,525 Equity Shares (24.37% to total Equity of the Company)	
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company.	Mother-in-law of Mrs. N Brahmani, Executive Director	

* Directorship/Chairmanship/Membership in Heritage Foods Limited is not included.

Mrs. N Bhuvaneswari shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and exercise such powers as may be assigned to her, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries and/or joint venture, including performing duties as assigned to her from time to time by Board for serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

Mrs. N. Brahmani, Executive Director being related to Mrs. N. Bhuvaneswari may be deemed to be interested in the resolution set out in Item No. 2 of the Notice. None of the other Directors/ Key Managerial Personnel of the Company & their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in item No.2 of the notice for approval of the members.

Item No. 3

Mrs. N. Brahmani [(DIN:02338940) (DOB: 21-December-1987)] Whole-time Director designated as Executive Director (ED) of the Company was re-appointed by the members of the company through Postal Ballot dated March 12, 2019 for a period of 5 (five) consecutive years with effect from April 1, 2019 to March 31, 2024.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on January 29, 2024, proposed the re-appointment of Mrs. N. Brahmani, (DIN: 02338940) as the Whole-time Director and Whole- time Key Managerial Personnel (KMP) designated as Executive Director of the Company for a further period of 5 (five) consecutive years commencing from April 1, 2024 upto March 31, 2029 (both days inclusive) subject to approval of members by way of a Special Resolution as per the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and liable to retire by rotation in order to only comply with the provisions of section 152 (6) of the Companies Act, 2013 and rules applicable thereunder. The rotation shall not alter any terms and conditions with regard to remuneration, tenure and such other terms and conditions relating to her appointment as an Executive Director of the company.

Mrs. N. Brahmani, (DIN: 02338940) Graduated with a Bachelor of Science in Electrical Engineering from Santa Clara University in California and a Master of Business Administration from Stanford University. She holds a degree in communication engineering from Chaitanya Bharathi Institute of Technology in Hyderabad, India. She has been actively involved in the operations of the Company. It would be in the interest of the Company to continue of Mrs. N Brahmani, as Whole Time Director designated as Executive Director of the Company.

The members are requested to consider the re-appointment of Mrs. N. Brahmani, (DIN: 02338940) as Executive Director for a further term of 5 (five) consecutive years with effect from April 1, 2024 up to March 31, 2029. Broad particulars of the terms of re-appointment and remuneration payable to Mrs. N. Brahmani are as under:

Sl. No	Remuneration Components	Particulars
A	Salary	₹ 11.25 Lakhs (Rupees Eleven Lakhs Twenty Five Thousand only) per month
B	Benefits, Perquisites & Allowances	Contribution to provident fund, gratuity and leave encashment as per applicable policies of the Company. Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962. Leave Travel Allowance for self and family, once in a financial year subject to ceiling of one month salary.
C	Facility/ Reimbursement of expenses for business purpose*	Expenses incurred for business related travelling, boarding and other expenses in India and abroad Club membership fees including admission and annual membership fees The Company shall provide fully maintained car Expenses incurred for telephone, other communication devices at the residence and mobile phone. Expenses towards Books & Periodicals along with online/offline subscription. Such other benefits, amenities and facilities as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.
D	Annual Performance Pay	Mrs. N. Brahmani shall be entitled for Annual Performance Pay, however the Annual Performance Pay so paid plus her salary and benefits, perquisites & allowances etc. as referred above in sl no. 'A' and 'B' shall be 4% of the net profit of the Company in a financial year, calculated in accordance with Sec.197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof. Expenses incurred under sl no. 'C' above shall not be considered while calculating 4% of net profit as stated above.

* Company may make payment directly to the concerned parties as and when required.

Minimum Remuneration:

Where in any financial year during the tenure of Mrs. N. Brahmani as ED, the Company incurs a loss or its profits are inadequate, the Company will pay the remuneration to Mrs. N. Brahmani by way of salary, benefits, perquisites, allowances and facility/reimbursement of expenses as referred above from in in sl no. 'A' to 'C'.

Smt. N. Brahmani (DIN:02338940) satisfies all the conditions set out under Section 196 and Schedule V of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for being re-appointed as Executive Director of the Company.

The Company has also received the following declarations/documents from Mrs. N Brahmani:

- (i) the consent in writing to act as Director of the Company
- (ii) intimation that she is not disqualified under section 164 of the Companies Act, 2013 and
- (iii) notice of interest by Director Pursuant to section 184(1) and rule 9(1)
- (iv) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authorities.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013 as amended from time to time. However the Company shall issue the appointment letter/the contract of employment as per the Section 190 of the Companies Act, 2013.

Brief profile of Mrs. N. Brahmani (DIN:02338940), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

Name of the Director	Mrs. N Brahmani
Director Identification Number	02338940
Date of Birth	21-12-1987
Nationality	Indian
Date of first appointment	22-04-2013
Profile / Qualifications & Experience	Mrs. N. Brahmani, is a Bachelor of Science in Electrical Engineering from Santa Clara University in California and a Master of Business Administration from Stanford University. She holds a degree in communication engineering from Chaitanya Bharathi Institute of Technology in Hyderabad, India. She is associated with Heritage Foods since 2011.
Terms and Conditions of re-appointment and proposed remuneration to be paid	Re-appointment as Executive Director for a further period of 5 (five) consecutive years from April 01, 2024 up to March 31, 2029. Terms and conditions of her re-appointment and proposed remuneration are as mentioned in the Resolution no.3/Explanatory Statement annexed to this Postal Ballot Notice.

Remuneration last Drawn	The following remuneration was paid during last five (5) years: <div>(₹ in Mn)</div>																
	Financial Year	2022-23	2021-22	2020-21	2019-20	2018-19											
	Salary	9.00	9.00	9.00	9.00	6.00											
	Perquisites	0.75	-	0.75	0.75	0.50											
	Annual Performance Pay	28.57	52.54	78.89	22.20	48.99											
	Total	38.32	61.54	88.64	31.95	55.49											
*List of Directorships held in other companies	<table><tr><td>Company Type</td><td>Name</td></tr><tr><td rowspan="3">Private Limited</td><td>Megabid Finance & Investment Private Limited (CIN: U65993TG1995PTC019355)</td></tr><tr><td>Nirvana Holdings Private Limited (CIN: U67120TG2008PTC060105)</td></tr><tr><td>Heritage Novandie Foods Private Limited (CIN: U74999TG2017PTC120860)</td></tr><tr><td rowspan="2">Public Limited</td><td>Heritage Nutrivet Limited (CIN: U15400TG2008PLC062054)</td></tr><tr><td>Heritage Finlease Limited (CIN:U65910TG1996PLC023310)</td></tr><tr><td>LLP</td><td>Nil</td></tr></table>						Company Type	Name	Private Limited	Megabid Finance & Investment Private Limited (CIN: U65993TG1995PTC019355)	Nirvana Holdings Private Limited (CIN: U67120TG2008PTC060105)	Heritage Novandie Foods Private Limited (CIN: U74999TG2017PTC120860)	Public Limited	Heritage Nutrivet Limited (CIN: U15400TG2008PLC062054)	Heritage Finlease Limited (CIN:U65910TG1996PLC023310)	LLP	Nil
Company Type	Name																
Private Limited	Megabid Finance & Investment Private Limited (CIN: U65993TG1995PTC019355)																
	Nirvana Holdings Private Limited (CIN: U67120TG2008PTC060105)																
	Heritage Novandie Foods Private Limited (CIN: U74999TG2017PTC120860)																
Public Limited	Heritage Nutrivet Limited (CIN: U15400TG2008PLC062054)																
	Heritage Finlease Limited (CIN:U65910TG1996PLC023310)																
LLP	Nil																
Chairman/Member of the Committees of the Boards of other companies in which she is Director as on 29-01-2024	Nil																
Chairman/Member of the Committees of the Boards of other listed companies resigned in past three financial years	Nil																
Shareholding in the Company (No's)	4,30,952 Equity Shares (0.46% to total Equity of the Company)																
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company.	Daughter-in-law of Mrs. N Bhuvaneswari, Vice Chairperson and Managing Director																

* Directorship/Chairmanship/Membership in Heritage Foods Limited not included.

Mrs. N Brahmani shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and exercise such powers as may be assigned to her, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to her from time to time by Board for serving on the boards of such associated companies and/or subsidiaries and/or joint venture or any other executive body or any committee of such a company.

Mrs. N Bhuvaneswari, Vice Chairperson and Managing Director being related to Mrs. N. Brahmani may be deemed to be interested in the resolution set out in Item No.3 of the Notice. None of the other Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in item No.3 of the notice for approval of the members.

By Order of the Board
For **HERITAGE FOODS LIMITED**

Sd/-
UMAKANTA BARIK
Company Secretary & Compliance Officer
M No: FCS 6317
eCSIN: EF006317A000002335

Hyderabad, January 29, 2024

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