

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of the Company will be held at Registered Office of the Company at 9, Community Centre, Lawrence Road Industrial Area, Delhi-110035, on Friday , the 30th day of September 2016 at 10.00 A.M. to transact the following business as : -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2016, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Banwari Lal Rathi (DIN: 00492414), who retires by rotation and being eligible, offer himself for reappointment.
3. To consider and, if thought fit, to pass with or without modification(s) the following resolution which will be proposed as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. S S Kothari Mehta & Co., Chartered Accountants (Firm Registration No. 000756N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.”

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

“RESOLVED THAT pursuant to provisions of section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, (the Act) the Board of Directors of the Company be and is hereby authorized to appoint or ratify the appointment of Branch Auditors for the various branch offices of the Company and any branch office which may be opened hereafter in India or abroad in consultation with the Statutory Auditors of the Company, any person qualified to act as Branch Auditor within the provisions of the Section 143 of the Act and to fix their remuneration for the period from the conclusion of this Annual General meeting till the conclusion of Thirtieth (30th) Annual General Meeting subject to the ratification by members at subsequent Annual General Meetings.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company up to the maximum per annum amounts as appended below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTIONS ANNUALLY (Rs. in crores)			
	Transactions defined u/s 188 of the Companies Act, 2013		
	Sale or Supply of any goods/ material	Purchase or otherwise buying materials/ property of any kind	Availing or rendering of any services
Name Of Related Party:	Rajdhani Roller Flour Mills Private Limited		
	1.50	5.00	3.00

FURTHER RESOLVED THAT to give effect to this Resolution the Board of Directors of the Company thereof be and are hereby authorized to do all such acts, deeds, things, as may be necessary to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as in their absolute discretion deem necessary, proper and desirable and to finalize any documents and writings related thereto.”

6. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to re-appointment of Mr. Aditya Bagri, a related party as per the Act to hold office as the Vice- President (Marketing) of Bagrrys India Limited, for a period of 5 years with effect from 01st October 2016 on remuneration and such other terms conditions set out in the Explanatory Statement annexed to this Notice and shall continue to hold office upon any enhanced or revised terms of remuneration and/or appointment as such as may be approved by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to re-appointment of Ms. Savita Bagri, a related party

as per the Act to hold office as the Strategic Head of Bagrrys India Limited, for a period of 5 years with effect from 01st October 2016 on remuneration and such other terms conditions set out in the Explanatory Statement annexed to this Notice and shall continue to hold office upon any enhanced or revised terms of remuneration and/or appointment as such as may be approved by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To Consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Board of Directors and as approved By the Board and subject to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sushil Kumar Chetani, as Whole- time Director of the Company with effect from July 27, 2016 to July 26, 2021, as well as the payment of salary, performance incentive and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Sushil Kumar Chetani.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sushil Kumar Chetani, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole time Director, the above remuneration by way of salary, performance incentive and perquisites as specified in the explanatory statement attached hereto and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolution.

9. To Consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Board of Directors and as approved By the Board and subject to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Laxmi Narayan Sain, as Whole- time Director of the Company with effect from August 08, 2017 to August 07, 2022, as well as the payment of salary, performance incentive and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Laxmi Narayan Sain.

RESOLVED FURTHER THAT the remuneration payable to Mr. Laxmi Narayan Sain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole time Director, the above remuneration by way of salary, performance incentive and perquisites as specified in the explanatory statement attached hereto and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolution.

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company upto the maximum per annum amounts as appended below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTIONS ANNUALLY (Rs.in crores)		
	Transactions defined u/s 188 of the Companies Act, 2013	
	Sale or Supply of any goods/ material	Purchase or otherwise buying materials/ property of any kind
Name Of Related Party:	Raibareilly Flour Mills Private Limited	
	3.00	1.00

FURTHER RESOLVED THAT to give effect to this Resolution the Board of Directors of the Company thereof be and are hereby authorized to do all such acts, deeds, things, as may be necessary to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as in their absolute discretion deem necessary, proper and desirable and to finalize any documents and writings related thereto.”

By the Order of the Board
For **Bagrrys India Limited**

Place: New Delhi
Date: 08.08.2016

Sushil Kumar Chetani
(Whole Time Director)
DIN: 00217325
(Address: RZ-B-96B, Raj
Nagar-I, Palam Colony, New
Delhi-110045)

NOTES

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxy in order to be effective must reach at the Regd. Office of the Company not later than 48 hours before the commencement of the meeting.**
2. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Item nos. 4, 5,6,7,8, 9 &10 of the Notice set out above, is annexed hereto.
3. Members are requested to intimate to the Company immediately change of address, if any, at the registered office of the company.
4. Members are requested to intimate their email-id to the Company/ Registrars and Transfer Agents, Skyline Financial Services Pvt. Ltd so as to enable the company to communicate.

5. Members seeking any information with regard to the accounts at the time of the meeting are requested to write to the Company at least 10 (ten) days before the date of the meeting so as to enable the management to keep the relevant information ready.
6. The documents referred to in the accompanying notice are open for inspection at the registered office of the Company during working hours on any working day except Sunday and holidays between 11.00 a.m. to 5.00 p.m. up to the date of Annual General Meeting.
7. As a measure of economy, copies of annual report will not be distributed at the Annual General Meeting. The members are requested to bring the Annual Report along with them at the meeting.
8. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
9. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. Members are requested to note that all correspondence relating to share transfer should be addressed to its Registrars and Transfer Agents, Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area. Phase-1, New Delhi – 110 020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE.

ITEM NO. 4:

M/s Jain Sharma & Co., Chartered Accountants, were appointed as Branch Auditors of the Company for the Flour Milling Division at Newai for the financial year 2015-16. The members are requested to ratify the appointment of Branch Auditors for its units/branches in consultation with the Statutory Auditors of the company and to fix their remuneration for the period from the conclusion of this Annual General meeting till the conclusion of next Annual General Meeting.

The members approval is therefore, sought for the ratification of appointment of Branch Auditors of the company for the units/branches for the financial year 2016-17 and to authorize the Board of Directors to appoint / reappoint Branch Auditors in consultation with the Statutory Auditors of the company and to fix their remuneration.

In respect of other branches of the company, if any, which may be opened during the year, the members are requested to authorize the Board of Directors of the company to appoint Branch Auditors in consultation with the Statutory Auditors of the company and to fix their remuneration.

None of the Directors, Key Managerial Personnel of your Company and their relatives is concerned or interested in the above Resolutions.

Director of your Company recommends the above resolution for your consideration and approval.

ITEM NO. 5:

The provision of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the transaction amount exceeds 10% of the Turnover or the amount prescribed in the Companies (Meetings of Board and its Powers) Rules, 2014, the prior approval of shareholders by way of an Ordinary Resolution.

Further third proviso to section 188(1) provides that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.

The proviso of section 188(3) also provides that any contract or arrangement entered into u/s 188(1) may be ratified by the Board, or as the case may be, by the Shareholders at a meeting held within three months from the date on which such contract or arrangement was entered into.

In the light of the above said provisions of the Act, 2013, the Board of Directors of your Company has approved the proposed transaction along with annual limits that your Company may enter into with its Related Parties (as defined under the Act, 2013) for the financial year 2016-17 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here below in a tabular format for kind perusal of the members.

S. No.	Nature of transaction as per section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and Nature of relationship	Name of the Related Party	Amounts (Rs. in crores) Transactions
1	Sale or Supply of goods/ material	Mr. Aditya Bagri, Promoter	Rajdhani Roller Flour Mills Private Limited	1.50
2	Availing or rendering of any services	Mr. Aditya Bagri, Promoter	Rajdhani Roller Flour Mills Private Limited	3.00
3	Purchase or otherwise buying materials/ property of any kind	Mr. Aditya Bagri, Promoter	Rajdhani Roller Flour Mills Private Limited	5.00

The Board of Directors of your Company has approved this in the Board Meeting held on 08th August, 2016 and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as an Ordinary resolution.

None of the Promoter, Director, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above resolution except Mr. Aditya Bagri, Promoter of the Company.

ITEM NO. 6:

Mr. Aditya Bagri, a related party for the Company has been re-appointed as the Vice- President (Marketing), for a period of 5 years, with effect from 01st October 2016. Pursuant to the provision of Section 188 (1) (f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company by an Ordinary Resolution, where a related party is appointed to an office or place of profit under the Company. Mr. Aditya Bagri is related party of the Company as per the Act, 2013.

Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at Item No. 6 of the accompanying Notice. Mr. Aditya Bagri as the Vice-President (Marketing), is in-charge for the management of the affairs of the Company on day-to-day basis. The Board believes that the Company would grow extensively with knowledge and supervision of Mr. Aditya Bagri, who possesses the necessary expertise and experience to accelerate the Company's operations and achieve its vision.

The material terms of re-appointment and remuneration of Mr. Aditya Bagri as the Vice- President (Marketing) of the Company are as under:

- I. **Basic Salary:** - Rs.94500/- per month in the scale of 94500–28350–122850–36850-36850-270250 w.e.f. 01st October 2016 with suitable increment(s) as may be recommended by the Board of Directors of the Company from time to time.
- II. In addition to Salary and Perquisites, Mr. Aditya Bagri will also be entitled for Annual Performance Incentive, to be decided by the Board of Directors of the Company, from time to time, based on performance criteria to be fixed by them for each financial year within the maximum amount payable in accordance with the provisions of the Companies Act, or any amendments/approvals hereafter in this regard.
- III. **Perquisites:**

He shall be entitled to all the perquisites in addition to the salary and Annual Performance Incentive mentioned above;

a. Housing: He shall be entitled to such house rent allowance as may be decided by the Board of Directors of the Company from time to time subject however to a limit of 50% of his salary.

b. Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges.

c. Leave Travel Concession: For the year incurred in accordance with the rules of the Company.

d. Personal Accident Insurance: Premium not to exceed Rs. 7200 per annum.

e . Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary.

f. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

g. Use of Car: The Company shall provide a car for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to him for business use.

h. Telephone facility at residence: Telephone facility shall be provided at the residence.

i. Further he shall be also entitled to perquisites and allowances like Conveyance Allowances, repairs, special allowance and such other perquisites and allowances under the Company's rules/schemes and available to other employees of his category, restricted to 100% of the salary.

IV. Other terms and conditions:

a. Leave with full pay and allowances shall be allowed as per the Company's rules. Encashment of leaves in accordance with the rules of the Company, if any, will not be included in the computation of the ceiling on perquisites.

b. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

c. The perquisites as listed above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

V. The above remuneration is payable as minimum remuneration, notwithstanding that in any financial year during the term of his office as Vice- President (Marketing), of the Company may make no profits or the profits made are inadequate subject, however, to the ceiling limits prescribed under the said Act, from time to time.

VI. Terms of remuneration and/or re-appointment of Mr. Aditya Bagri, as Vice- President (Marketing) of the Company, may be revised as may be approved by the Board of Directors of the Company, if and when applicable and be subject to the limits prescribed under the said Act, from time to time.

Mr. Aditya Bagri is interested in the Resolutions as set out in the Notice which pertains to his re-appointment and remuneration payable to him by the Company. Further, Ms. Savita Bagri, strategic Head of the Company and Ms. Divya Jain, Vice- President of the Company, may be deemed to be interested in the Resolution pertaining to the re-appointment of, and remuneration payable to Mr. Aditya Bagri as they are related to each other.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company is, in any way, concerned or interested in the Resolution. The Board commends the Resolution as set out at Item No. 6 of the Notice for your approval.

ITEM NO. 7:

Ms. Savita Bagri, a related party for the Company has been re-appointed as the Strategic Head, for a period of 5 years, with effect from 01st October 2016. Pursuant to the provision of Section 188 (1)

(f) of the Companies Act, 2013, consent of the Company is, inter alia, required to be accorded by the Company by an Ordinary Resolution, where a related party is appointed to an office or place of profit under the Company. Ms. Savita Bagri is related party of the Company as per the Act, 2013.

Accordingly, it is proposed to obtain consent of the Company as such as set out in the draft resolution mentioned at Item No. 7 of the accompanying Notice. Ms. Savita Bagri as the Strategic Head gives advice/consultation on the affairs of the Company on day-to-day basis. The Board believes that the Company would be further benefitted from the veteran experience of Ms. Savita Bagri, who possesses the necessary expertise and experience to accelerate the Company's operations and achieve its vision.

The material terms of re-appointment and remuneration of Ms. Savita Bagri as the Strategic Head of the Company are as under:

- I. **Basic Salary:** - Rs. 90000/- per month in the scale of 90000-27000-117000 – 35100-35100-257400 w.e.f. 01st October 2016 with suitable increment(s) as may be recommended by the Board of Directors of the Company from time to time.
- II. In addition to Salary and Perquisites, Ms. Savita Bagri will also be entitled for Annual Performance Incentive, to be decided by the Board of Directors of the Company, from time to time, based on performance criteria to be fixed by them for each financial year within the maximum amount payable in accordance with the provisions of the Companies Act, or any amendments/approvals hereafter in this regard.

III. **Perquisites:**

She shall be entitled to all the perquisites in addition to the salary and Annual Performance Incentive mentioned above;

a. Housing: She shall be entitled to such house rent allowance as may be decided by the Board of Directors of the Company from time to time subject however to a limit of 50% of his salary.

b. Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges.

c. Leave Travel Concession: For the year incurred in accordance with the rules of the Company.

d. Personal Accident Insurance: Premium not to exceed Rs. 7200 per annum.

e. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary.

f. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

g. Use of Car: The Company shall provide a car for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to her for business use.

h. Telephone facility at residence: Telephone facility shall be provided at the residence.

i. Further she shall be also entitled to perquisites and allowances like Conveyance Allowances, repairs, special allowance and such other perquisites and allowances under the Company's rules/schemes and available to other employees of her category, restricted to 100% of the salary.

IV. Other terms and conditions:

a. Leave with full pay and allowances shall be allowed as per the Company's rules. Encashment of leaves in accordance with the rules of the Company, if any, will not be included in the computation of the ceiling on perquisites.

b. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

c. The perquisites as listed above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

V. The above remuneration is payable as minimum remuneration, notwithstanding that in any financial year during the term of her office as Strategic Head, of the Company may make no profits or the profits made are inadequate subject, however, to the ceiling limits prescribed under the said Act, from time to time.

VI. Terms of remuneration and/or re-appointment of Ms. Savita Bagri, as Strategic Head of the Company, may be revised as may be approved by the Board of Directors of the Company, if and when applicable and be subject to the limits prescribed under the said Act, from time to time.

Ms. Savita Bagri is interested in the Resolutions as set out in the Notice which pertains to her re-appointment and remuneration payable to her by the Company. Further, Mr. Aditya Bagri, Vice-President (Marketing) of the Company and Ms. Divya Jain, Vice-President of the Company, may be deemed to be interested in the Resolution pertaining to the re-appointment of, and remuneration payable to Ms. Savita Bagri as they are related to each other.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company is, in any way, concerned or interested in the Resolution. The Board commends the Resolution as set out at Item No. 7 of the Notice for your approval.

ITEM NO. 8:

Mr. Sushil Kumar Chetani, who was appointed as Whole-time Director by the members to hold office up to July 26, 2016 will expire his term on July 26, 2016 and hence continuation of his employment as Whole-time Director would require the approval of members by way of ordinary resolution.

Keeping in view that Mr. Sushil Kumar Chetani has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Sushil Kumar Chetani as Whole-time Director of the Company.

In terms of the Companies Act, 2013 provisions the Board of Directors of the Company passed a resolution on July 21, 2016 approving re-appointment of Mr. Sushil Kumar Chetani, Whole-time

Director of the Company for a further period of five years with effect from July 27, 2016 to July 26, 2021. This is subject to the approval of the shareholders in the ensuing Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Sushil Kumar Chetani and the terms and conditions of the re-appointment are given below:

- I. **Basic Salary:** - Rs. 80000/- per month in the scale of 80000-10000-90000-15000-15000-150000 w.e.f. 26th July 2016 with suitable increment(s) as may be recommended by the Board of Directors of the Company from time to time.
- II. In addition to Salary and Perquisites, Mr. Sushil Kumar Chetani will also be entitled for Annual Performance Incentive, to be decided by the Board of Directors of the Company, from time to time, based on performance criteria to be fixed by them for each financial year within the maximum amount payable in accordance with the provisions of the Companies Act, or any amendments/approvals hereafter in this regard.
- III. **Perquisites:**

The Whole- time Director shall be entitled to all the perquisites in addition to the salary and Annual Performance Incentive mentioned above;

a. Housing: He shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 50% of his salary.

b. Medical Re-imbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges.

c. Leave Travel Concession: For the year incurred in accordance with the rules of the Company.

d. Personal Accident Insurance: Premium not to exceed Rs. 7200 per annum.

e . Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary.

f. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

g. Use of Car: The Company shall provide a car for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole- time Director for business use.

h. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole- time Director.

i. Further he shall be also entitled to perquisites and allowances like Conveyance Allowances, repairs, special allowance and such other perquisites and allowances under the Company's rules/schemes and available to other employees of his category, restricted to 100% of the salary.

IV. Other terms and conditions:

a. Leave with full pay and allowances shall be allowed as per the Company's rules. Encashment of leaves in accordance with the rules of the Company, if any, will not be included in the computation of the ceiling on perquisites.

b. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

c. No sitting fees shall be paid to the Whole- time Director for attending the meetings of the Board of Directors or Committees thereof.

d. The perquisites as listed above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

All other existing terms and conditions for the re-appointment shall remain unchanged.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the shareholders of the Company.

Notice has been received from member signifying their intention to propose re- appointment of Mr. Sushil Kumar Chetani as Whole- time Director of the Company along with a deposit of Rs. One lac.

Except Mr. Sushil Kumar Chetani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 8.

The terms and conditions of services of Mr. Sushil Kumar Chetani, Whole- time Director of the Company as given above may be regarded as Abstract of the terms and Memorandum of Concern or interest and Contract of employment pursuant to Section 190 of the Companies Act, 2013.

ITEM NO. 9:

Mr. Laxmi Narayan Sain, who was appointed as Whole- time Director by the members to hold office upto August 07, 2017 will expire his term on August 07, 2017 and hence continuation of his employment as Whole- time Director would requires the approval of members by way of ordinary resolution.

In terms of the Companies Act, 2013 provisions the Board of Directors of the Company passed a resolution on July 21, 2016 approving re-appointment of Mr. Laxmi Narayan Sain, Whole- time Director of the Company for a further period of five years with effect from August 08, 2017 to August 07, 2022. This is subject to the approval of the shareholders in the ensuing Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Laxmi Narayan Sain and the terms and conditions of the re-appointment are given below:

- I. **Basic Salary:** - Rs 17250/- per month in the scale of 17250 –1500–18750–1750-1750-25750 w.e.f. August 08th 2017 with suitable increment(s) as may be recommended by the Board of Directors of the Company from time to time.
- II. In addition to Salary and Perquisites, Mr. Laxmi Narayan Sain will also be entitled for Annual Performance Incentive, to be decided by the Board of Directors of the Company, from time to time, based on performance criteria to be fixed by them for each financial year within the maximum amount payable in accordance with the provisions of the Companies Act, or any amendments/approvals hereafter in this regard.
- III. **Perquisites:**

The Whole- time Director shall be entitled to all the perquisites in addition to the salary and Annual Performance Incentive mentioned above;

- a. Housing: He shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 50% of his salary.
- b. Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, and nursing charges and domiciliary charges.
- c. Leave Travel Concession: For the year incurred in accordance with the rules of the Company.
- d. Personal Accident Insurance: Premium not to exceed Rs. 7200 per annum.
- e. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary.
- f. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.
- g. Use of Car: The Company shall provide a car for business use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole- time Director for business use.
- h. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole- time Director.
- i. Further he shall be also entitled to perquisites and allowances like Conveyance Allowances, repairs, special allowance and such other perquisites and allowances under the Company's rules/schemes and available to other employees of his category, restricted to 100% of the salary.

IV. **Other terms and conditions:**

- a. Leave with full pay and allowances shall be allowed as per the Company's rules. Encashment of leaves in accordance with the rules of the Company, if any, will not be included in the computation of the ceiling on perquisites.
- b. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

c. No sitting fees shall be paid to the Whole- time Director for attending the meetings of the Board of Directors or Committees thereof.

d. The perquisites as listed above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

All other existing terms and conditions for the re-appointment shall remain unchanged.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the shareholders of the Company.

Notice has been received from member signifying their intention to propose re-appointment of Mr. Laxmi Narayan Sain as Whole- time Director of the Company along with a deposit of Rs.1, 00,000.

Except Mr. Laxmi Narayan Sain, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at Item No. 9.

The terms and conditions of services of Mr. Laxmi Narayan Sain, Whole- time Director of the Company as given above may be regarded as Abstract of the terms and Memorandum of Concern or interest and Contract of employment pursuant to Section 190 of the Companies Act, 2013.

ITEM NO. 10:

The provision of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the transaction amount exceeds 10% of the Turnover or the amount prescribed in the Companies (Meetings of Board and its Powers) Rules, 2014, the prior approval of shareholders by way of an Ordinary Resolution.

Further third proviso to section 188(1) provides that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.

The proviso of section 188(3) also provides that any contract or arrangement entered into u/s 188(1) may be ratified by the Board, or as the case may be, by the Shareholders at a meeting held within three months from the date on which such contract or arrangement was entered into.

In the light of the above said provisions of the Act, 2013, the Board of Directors of your Company has approved the proposed transaction along with annual limits that your Company may enter into with its Related Parties (as defined under the Act, 2013) for the financial year 2016-17 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here below in a tabular format for kind perusal of the members.

S. No.	Nature of transaction as per section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and Nature of relationship	Name of the Related Party	Amounts (Rs. in crores) Transactions
1	Sale or Supply of goods/ material	Mr. Sushil Kumar Chetani, Director	Raibareilly Flour Mills Private Limited	3.00
2	Purchase or otherwise buying materials/ property of any kind	Mr. Sushil Kumar Chetani, Director	Raibareilly Flour Mills Private Limited	1.00

The Board of Directors of your Company has approved this in the Board Meeting held on 8th August, 2016 and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as an Ordinary resolution.

None of the Promoter, Director, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above resolution except Mr. Sushil Kumar Chetani, Whole- time Director of the Company.

By the Order of the Board
For **Bagrrys India Limited**

Place: New Delhi
Date: 08.08.2016

Sushil Kumar Chetani
(Whole Time Director)
DIN: 00217325
(Address: RZ-B-96B, Raj Nagar-I, Palam Colony, New Delhi-110045)

Proxy form

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014 – Form No. MGT-11]

BAGRRYS INDIA LIMITED

CIN: U15497DL1986PLC025836

9, Community Centre, Lawrence Road Industrial Area, Delhi- 110035,

Tel: 91 11 27183937 Email: cs@bagrrys.com | www.bagrrys.com

29th Annual General Meeting – September 30, 2016

Name of the member(s)

Registered address

Email

Folio no. / Client ID

DP ID

I / We, being the member(s) of shares of the above named company, hereby appoint

Name:Email:

Address :

.....

..... Signature: _____

or failing him / her

Name: Email:

Address :

.....

.....Signature: _____

Or failing him / her

Name: Email:

Address :
.....
.....

.....Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Friday, September 30, 2016, at 10:00 a.m. at Registered office of the Company 9, Community Centre, Lawrence Road Industrial Area, Delhi- 110035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015			
2	To appoint a Director in place of Shri Banwari Lal Rathi (DIN: 00492414), who retires by rotation and being eligible, offer himself for reappointment.			
3	Ratification of appointment of M/s. S S Kothari Mehta & Co. as the auditors of the Company			
4	reappointment of Branch Auditors of the Company			
Special Business				
5	Approval of related party transactions with Rajdhani Roller Flour Mills Pvt. Ltd.			
6	Approval for reappointment of Mr. Aditya Bagri in place of profit			
7	Approval for reappointment of Ms. Savita Bagri in place of profit			
8	Re-appointment of Mr. Sushil Kumar Chetani as Whole- time Director of the Company			
9	Re-appointment of Mr. Laxmi Narayan Sain as Whole- time Director of the			

I hereby record my presence at the 29th Annual General Meeting of the Company at the 9, Community Centre, Lawrence Road Industrial Area, Delhi- 110035 on Friday, September 30, 2016, at 10:00 a.m.

.....
Name of the member / proxy
(In BLOCK letters)

.....
Signature of the member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

