

OVOBEL FOODS LIMITED

CIN: L85110KA1993PLC013875

No.46, Old No.32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor,
Bengaluru - 560042, Karnataka, India

Tel: 91-80-2559 4145 / 25594146, Fax : 91-80-25594147

Email: info@ovobelfoods.com , URL : [http:// www.ovobelfoods.com](http://www.ovobelfoods.com)

NOTICE

Notice is hereby given that the Extra Ordinary General Meeting of the Company will be held on Monday, the 21st March 2016, at 10:00 A.M, at Vasudev Adigas Fast Food, 02nd Floor Party Hall, No.21/24, Next to Metro Trinity Station, M.G. Road, Bengaluru - 560 001, Karnataka, India to transact the following business:

SPECIAL BUSINESS:

AGENDA ITEM: 1

APPROVAL FOR INCREASE IN MANAGERIAL REMUNERATION OF MR. SHANTI SWARUP AGGARWAL, MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and SEBI laws, if any, read with relevant Rules made thereunder, approval of the members be and is hereby accorded for the increase in remuneration payable to Mr. Shanti Swarup Aggarwal, Managing Director of the Company from the existing limit of Rs.65 lakh per annum to the revised limit of Rs.120 lakh per annum with effect from 01st April, 2015."

"RESOLVED FURTHER THAT, in case of increase in profits in the forthcoming years, the remuneration payable shall not exceed 11% of the net / projected net profits for that particular financial year, as per the applicable provisions of the Companies Act, 2013 read with relevant Rules made thereunder."


"RESOLVED FURTHER THAT, in the event in any financial year during the tenure of the Managing 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 Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of Salary and allowances as specified above and subject to provisions of the Companies Act, 2013 read with relevant Rules made thereunder and subject to receipt of the requisite approvals, if any."



"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of the Board be and is hereby authorized to approve the terms and conditions including any changes in the remuneration and do all such acts, deeds and things which are necessary and incidental in order to give effect to the above resolutions."

"RESOLVED FURTHER THAT, any one of the Directors of the Company be and is hereby authorized to file required forms with the Registrar of Companies / Ministry of Corporate Affairs and to do all the acts, deeds and things which are necessary for the above resolutions."

For, Ovobel Foods Limited


Sutheja K. J.
Company Secretary
Membership No.: 39340

Place: Bangalore

Date: 23rd February, 2016

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.
2. Proxies in order to be effective should be deposited at the registered office of the company not less than forty eight hours (48 Hrs) before the time scheduled for commencement of the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. Members are requested to bring their attendance slip to the Meeting.



6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The business set out in the Notice will be transacted through E-voting system through CDSL. Complete details of the instructions for E-voting are annexed to this Notice. In accordance with the Listing Agreement, facility for voting through Poll will also be provided to the shareholders at the Meeting who have not cast their Ballot through e-Voting.
8. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

For Ovobel Foods Limited

Sutheja K.
Company Secretary
Membership No.:39340

Place: Bangalore

Date: 23rd February, 2016



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

Item No.: 01

APPROVAL FOR INCREASE IN MANAGERIAL REMUNERATION OF MR. SHANTI SWARUP AGGARWAL, MANAGING DIRECTOR OF THE COMPANY:

Mr. Shanti Swarup Aggarwal, Managing Director of the Company and having over 20 years of experience in the business, has immensely contributed towards the development and profitability of the Company. Considering the Managing Director's invaluable contribution and efforts for the turn-around of the company, the Nomination and Remuneration Committee and the Board vide Meeting dated 04th February, 2016 and 13th February, 2016 respectively had consented for the said increase in managerial remuneration of the Managing Director upto Rs.120 lakh per annum, subject to the approval of members at ensuing Extra-Ordinary General Meeting of the Company.

Therefore, the Board seeks the approval of the members of the Company to pass this item as an Ordinary Resolution.

None of the Directors or other key managerial personnel, and their relatives are concerned or interested in this resolution except Mr. Shanti Swarup Aggarwal who is the Managing Director of the Company.

For Ovobel Foods Limited

Sutheja K.
Company Secretary
Membership No.: 39340

Place: Bangalore

Date: 23rd February, 2016



Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L85110KA1993PLC013875
Name of the company:	Ovobel Foods Limited
Registered office:	No.46, Old No.32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560042, Karnataka, India

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

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

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ~~Annual General Meeting~~/ Extraordinary General Meeting of the company, to be held on Monday, the 21st March, 2016 At 10:00 A.M. / ~~p.m.~~ at Vasudev Adigas Fast Food, 02nd Floor Party Hall, No.21/24, Next to Metro Trinity Station, M.G. Road, Bengaluru -560 001, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Particulars
1.	Special Business: Approval for Increase in managerial remuneration of Mr. Shanti Swarup Aggarwal, Managing Director of the Company

Signature of shareholder

Date:

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

I, hereby record my presence at the Extra Ordinary General Meeting Scheduled to be held on Monday, the 21st March 2016, at 10:00 A.M, at Vasudev Adigas Fast Food, 02nd Floor Party Hall, No.21/24, Next to Metro Trinity Station, M.G. Road, Bengaluru -560 001, Karnataka, India.

Regd Folio No	
Full Name of the Shareholder in Block Letters	
No. of Shares held	
Name of Proxy (if any) in Block Letters	

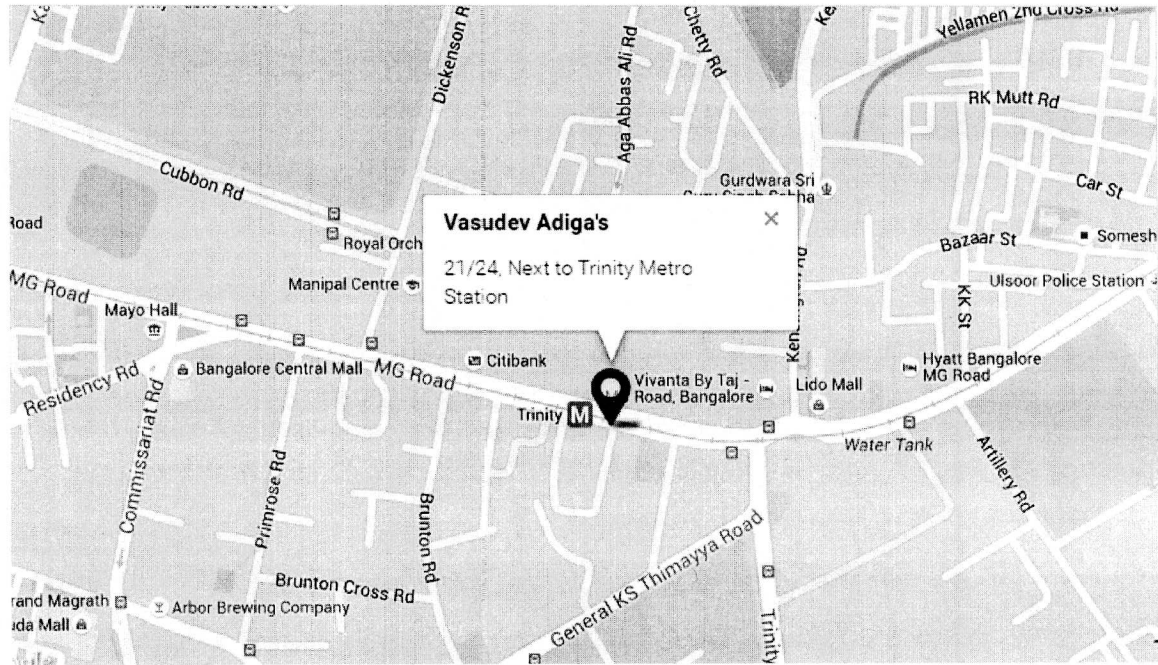
Signature of the Shareholder/Proxy/Representative*

*Strike out whichever is not applicable



Route Map

Land Mark: Trinity Metro Station



The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 17th March, 2016 (09:00 a.m.) and ends on 20th March, 2016 (05:00 p.m.). The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
The "cut-off date" for determining the eligibility for voting either through electronic voting system or Ballot is fixed as 14th March, 2016.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the



	company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.