



NOTICE

Notice is hereby given that the 1st Annual General Meeting of Shareholders of Jain Farm Fresh Foods Limited will be held on Tuesday, 27th September, 2016 at the Registered Office of the Company at Gat No. 139/2, Jain Valley, Shirsoli Road Jalgaon - 425 002 at 03.00 PM to transact the following business;

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Accounts for the period ended 31st March, 2016 (including Balance Sheet as at 31st March, 2016 and Consolidated Balance Sheet as at 31st March, 2016, Cash Flow Statement and Profit & Loss account and Consolidated Profit & Loss account for the period ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Uday R Garg, who retires by rotation and being eligible offers himself for reappointment as Director.
- 3) To appoint a Director in place of Shri Manoj Lodha, who retires at the ensuing AGM and being eligible offers himself for reappointment as Director.

Re-appointment of Statutory Auditors

- 4) **To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an ordinary resolution**

"RESOLVED pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory enactment or modification thereof, that M/s Haribhakti and Co LLP, Chartered Accountants, Mumbai (Firm Registration No 103523W) the retiring Statutory Auditors of the Company be and is hereby re-appointed as statutory Auditors of the Company for a period of 5 years from the conclusion the first Annual General Meeting up to the Annual General Meeting to be held in 2021 on such remuneration as may be decided between Shri Anil B. Jain, Director and Partner of Haribhakti & Co. LLP, and reimbursement of out of pocket expenses as may be incurred during the course of the audit".

Special Business

Mortgage of Immovable Properties of the Company

- 5) **To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as an special resolution**

"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(a) of the Companies Act, 2013 and, any other applicable provisions of the Companies Act, 2013 subject to requisite approvals, consents from the Company's Bankers, Financial Institutions, Trustees to the Debenture holders and/ or other Institutions/ bodies, if and wherever necessary, to mortgage/ charge/ hypothecate or otherwise create an encumbrance, on such terms and conditions and in such form and manner, as it may think fit, whether as Interim or final security, on the whole or substantially the whole or substantially the whole of one or more of the Company's undertakings, (whether by way of equitable or registered mortgage) including its movable and immovable properties, against Working Capital facilities, Non-Convertible Debentures (NCD), Rupee Short Term Loans, Rupee Long Term Loans, Corporate Loans, External Commercial Borrowings and Standby Letter of Credit

obtained/ to be obtained, together with interest thereon, at the respective rates agreed, additional/ further/ compound interest in the event of default, commitment charges, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company to Security Trustees for Joint Consortium Lenders, Financial Institutions, Banks, NCD subscribers and other lenders in terms of the letter of sanction and/or Loan agreement(s) or any other deeds or documents as are entered into by the Company or any modification in respect of the said Loans.

"RESOLVED FURTHER THAT the Board of Directors of the Company or an authorized committee thereof be and is hereby authorised to finalise the manner and method and all necessary agreements, deeds and documents and subsequent modifications thereto, for creating the aforesaid mortgage and/or charge etc. and to do all such acts, deeds, matters and things as may be necessary desirable or expedient for the purpose of giving effect to the resolution."

Appointment of Shri Atul B Jain as Director

- 6) **To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Ordinary Resolution**

"RESOLVED THAT Shri Atul Bhavarlal Jain, (DIN 00053407) who was appointed Director by the Board of Directors of the Company on 29th May, 2016 in casual vacancy and whose term of office expires under Section 161 of the Companies Act, 2013, at the 1st Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri Atul B Jain for the office of Director, be and is hereby appointed a Director of the Company, subject to retirement by rotation".

Appointment of Shri Athang Anil Jain as Director

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

"RESOLVED THAT Shri Athang Anil Jain, (DIN 07398214) who was appointed Director by the Board of Directors of the Company on 29th May, 2016 in casual vacancy and whose term of office expires under Section 161 of the Companies Act, 2013, at the 1st Annual General Meeting and in respect of whom the Company has received notice from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri. Athang Anil Jain for the office of Director, be and is hereby appointed a Director of the Company, subject to retirement by rotation".

Appointment of Shri Ghanshyam Dass as Independent Director

8. **To consider, and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution**

"RESOLVED THAT Shri Ghanshyam Dass, (DIN 01807011) who was appointed Additional Director by the Board of



Directors of the Company on 30th May, 2016, whose term of office expires under Section 161 of the Companies Act, 2013, at 1st Annual General Meeting and in respect of whom the Company has received notice from a member, under Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri Ghanshyam Dass for the office of Director, be and is hereby appointed as Independent Director of the Company for a tenure of 5 years till 30th May, 2021 and who shall not be subject to retirement by rotation".

Appointment of Shri Sunil S Deshpande as Director

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

"RESOLVED THAT Shri Sunil S Deshpande, (DIN: 07531121) who was appointed as Additional Director by the Board of Directors of the Company on 30th May, 2016, whose term of office expires under Section 161 of the Companies Act, 2013, at 1st Annual General Meeting and in respect of whom the Company has received notice from a member, under Section 160 of the Companies Act, 2013, proposing the candidature of Shri. Sunil S Deshpande for the office of Director, be and is hereby appointed a Director of the Company, subject to retirement by rotation".

Appointment of Shri Manoj L. Lodha as Director

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

"RESOLVED THAT Shri Manoj Lalchand Lodha, (DIN: 07349179) who was appointed as Additional Director by the Board of Directors of the Company on 30th May, 2016, whose term of office expires under Section 161 of the Companies Act, 2013, at 1st Annual General Meeting and in respect of whom the Company has received notice from a member, under Section 160 of the Companies Act, 2013, proposing the candidature of Shri. Manoj Lalchand Lodha for the office of Director, be and is hereby appointed a Director of the Company, subject to retirement by rotation".

Appointment of and payment of Remuneration to Shri Athang Anil Jain as Whole Time Director.

11. To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution

"RESOLVED pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to all other approvals, as may be required, **THAT** the Company be and is hereby consent to the appointment of Shri Athang Anil Jain (DIN: 07398214) as a Whole Time Director of the Company from 1st June, 2016 to 30th Sept, 2019 (hereinafter referred to as 'WTD') for a period of 3 (Three) years and 4 (four) months, on the terms and conditions including perquisites, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013, or the applicable

provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the WTD. The terms and conditions of the appointment are contained hereunder.

Terms of Remuneration

₹ 1,80,315 per month as monthly remuneration as may be decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years and 4 (four) months from 1st June, 2016 to 30th September, 2019, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

- i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and /or Gratuity;
- ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment;
- iii) Leave encashment, if any, as per Company's policy applicable.

RESOLVED FURTHER THAT where in any financial year during the above tenure of said WTD, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year/ period for which profits are inadequate.

Appointments of and payment of Remuneration to Shri Sunil S Deshpande as Chief Executive Officer/ Managing Director

12. To consider and if thought fit, to pass, with or without modification as may be deemed fit, the following as a Special Resolution

"RESOLVED THAT pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to all other approvals, as may be required, the consent of the Company be and is hereby accorded to the appointment of Shri Sunil S Deshpande (DIN: 07531121) as a Whole Time Director of the Company designated as Chief Executive Officer/Managing Director of the Company from 1st June 2016 to 30th September, 2019 (hereinafter referred to as 'CEO' or 'MD') for a period of 3 (Three) years and 4 (four) months on the terms and conditions mentioned below, where the remuneration including perquisites are subject to the approval of the Central Government, if any, as may be applicable from time to time, as are set out below, with liberty to the Board of Directors to alter, and vary the terms and conditions of the said appointment (limited to annual increment in the scale), so as not to exceed the limits specified in section I/ section II of part II to Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, or any amendments and / or modification that may hereafter be made thereto by the Central Government or as may be agreed between the Board of Directors and the MD. The terms and conditions of the appointment are contained hereunder and in the Explanatory Statement.



Terms of Remuneration

₹ 489,691 per month as monthly remuneration for a period of 3 (Three) years and 4 (four) months from 1st June, 2016 to 30th September, 2019, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

- Contribution to the Provident Fund (₹ 9,600/month), Superannuation Fund (₹ 8,000/month), Annuity Fund and / or Gratuity;
- Gratuity not exceeding half-month salary for each year of completed service under this appointment; (₹ 3,846/month)
- Leave encashment, if any, as per Company's policy applicable. (₹ 29,611/month)

RESOLVED FURTHER THAT where in any financial year during the tenure of said Managing Director/ Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

By Order of the Board of Directors
For **Jain Farm Fresh Foods Ltd**

Sd/-

Place: **Jalgaon**
Date: **12th August, 2016**

Jeetmal Taparia
Company Secretary

Notes

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED HERewith. ALL PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, SIGNED, STAMPED AND SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE SCHEDULED COMMENCEMENT OF THE MEETING.**
- The Register of Members, and related transfer books of the Company shall be closed from Monday, 19th September, 2016 to Friday, 27th September, 2016 (both days inclusive).
- Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed herewith
- The documents mentioned in the Notice and Explanatory Statement shall be available for inspection at Registered Office of the Company upto the date of the meeting on all working days, except Saturday, between 11:00 AM and 1:00 PM.
- The background of the retiring Directors is given in the Director's Report as per the requirements of Section 152 of the Companies Act, 2013. The Directors have furnished the requisite declarations for their reappointment.

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

SPECIAL BUSINESS

Item No. 5 – Mortgage of Immovable Properties of the Company

The Company through the Board of Directors borrows from time to time and within the limits prescribed for by Shareholders lastly in EGM held on 2nd December, 2015, other than working capital loans in ordinary course of business.

To borrow from Lenders the Company has to charge / mortgage its immovable properties including the equipment attached to the property. Generally, the term lenders secure the borrowings of Company by first pari passu charge on fixed assets of the Company and the working capital lenders seek a second charge on the fixed assets of the Company.

The resolution seeks the permission of Shareholders for creation of charge on assets by way or mortgage of immovables or Hypothecation of movables as is required under the provisions of Section 180 (1) (a) of the Companies Act 2013. Although, creation of charge on assets of the Company does not amount to "disposal" as is interpreted by various Courts, there is an alternative view which is prevalent in India, hence as a matter of abundant caution the approval of Shareholders is sought.

The Company has to secure Lenders as under which includes loans and facilities.

Financial facilities sanctioned

Sr	Name of Lender	Nature of facility	Amount	Charge
1.	State Bank of India	Working Capital	₹ 250.00 Crores	1st Charge on movable assets 2 nd Charge on immovable assets
2	Coöperatieve Centrale Raiffeisen-Boerenleenbank B. A	Working Capital	₹ 100.00 Crores	1st Charge on movable assets 2 nd Charge on immovable assets
3	Coöperatieve Rabobank U.A., Hong Kong Branch	Corporate Guarantee	₹ 2,192.00 Crores (USD 30) million	1st Charge on immovable assets

The Directors recommend the resolution for your approval. None of the Directors of the Company are interested in the resolution placed before the meeting directly or indirectly.

Item No.6 – Appointment of Shri Atul B Jain (DIN:00053407) as Director of the Company.

Shri Atul B. Jain was appointed Director in casual vacancy on 29th May, 2016.



- a. Background:** Shri Atul B. Jain is a Commerce Graduate. Besides overall marketing management responsibility he has also handled all India marketing function of Drip Irrigation and PVC pipe products, PE and other speciality pipes and fittings of Jain Irrigation Systems Ltd (Parent Entity) in all over the world. He has been involved with development of new applications & products in overseas markets for food, plastic and sheet divisions.

The Board of Directors has approved the appointment of Shri Atul B. Jain as Director in casual vacancy with effect from 29th May, 2016.

- b. Job Profile and suitability:** The appointment of Shri Atul B. Jain as Director of the Company is necessary to ensure smooth functioning, growth of food plants of the Company and your Directors strongly recommend that resolution for his appointment as Director be adopted unanimously.
- c. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** Shri Anil Bhavarlal Jain, is his brother and Shri Athang Anil Jain is nephew.

His appointment as Director of the Company is necessary to ensure smooth functioning, growth and implementation of plans of the Company and your Directors strongly recommend that resolution for his appointment as Director be adopted unanimously.

The Company has received a Notice in writing from a Member along with deposit as required under section 160 of the Companies Act, 2013, proposing the candidature of Shri Atul B Jain as a Director of the Company.

Shri Atul B. Jain may be deemed to be interested in the resolution at item number 7 of the Notice and this may be treated as the abstract of his interest.

No Director other than, Shri Anil B Jain, and Shri Athang Anil Jain, who are related as brother and nephew to the appointee, are interested in the proposed resolution, directly or indirectly.

The directors of the Company recommend that the resolution be approved by the members of the Company.

Item No.7 and 11 – Appointment of Shri Athang Anil Jain (DIN:07398214) as Whole Time Director of the Company

Shri Athang Anil Jain was appointed Director in casual vacancy on 29th May, 2016. He was appointed as Whole Time Director of the Company on 30th May, 2016.

Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

I] General Information:

- (1) Nature of industry:** the Company is in food sector - Dehydrated Vegetables and Processed Fruits with multiple plants at multiple locations in India and abroad.
- (2) Date or expected date of commencement of commercial production:** The Company has acquired existing running Dehydrated Vegetables and Processed Fruits plants from Jain Irrigation Systems Ltd on slump sale basis on 19th February, 2016 and became material subsidiary of Jain Irrigation Systems Limited w.e.f. 31st March, 2016.
- (3) In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- (4) Standalone Financial performance (based on given indicators)**

(₹ in Mn.)

Particulars	FY 2016
Net Sales Standalone	3.33
PBT/ (Loss)	0.72
PAT	35.65
EPS (₹ per Share)	21.44

- (5) Foreign investments or collaborations, if any.** The Company has made Preferential Allotment of 31,32,596 Ordinary Equity Shares to Mandala Primrose Co-Investment Limited, Mauritius and 20,88,397 Compulsorily Convertible Debentures of ₹ 770.365 each to Mandala Primrose Co-Investment Limited, Mauritius and raised around ₹ 400 crores.

- II] a. Background:** Shri Athang Anil Jain is a Commerce Graduate and MBA. Besides overall marketing management responsibility he has also handled all India marketing function of food processing all over the world.

The Board of Directors have approved the appointment of Shri Athang Anil Jain as Whole Time Director for a period of 3 (three) years and 4 (four) months with effect from 1st June, 2016.

The issue of managerial remuneration for the said 3 (three) years and 4 (four) months contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on 30th May 2016.

- b. Proposed Remuneration:** Shri Athang Anil Jain: ₹ 1,80,315 per month as monthly remuneration as decided by Nomination and Remuneration Committee (NRC) based on various performance parameters applicable for a period of 3 (Three) years and 4 (four) months from 1st June, 2016 to 30th September, 2019, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):
- i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and /or Gratuity;
 - ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment;
 - iii) Leave encashment, if any, as per Company's policy applicable.

- c. Job Profile and suitability:** The appointment of Shri Athang Anil Jain as Whole Time Director of the Company is necessary to ensure smooth functioning, growth and implementation of marketing plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director be adopted unanimously.

- d. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. The remuneration is paid as per policy of the Company.**

- e. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** The Director Shri Anil B. Jain, is the father and Shri Atul B Jain is uncle of appointee.

III] Other information:

- 1) Reasons of loss or inadequate profits:** Not Applicable.
- 2) Steps taken or proposed to be taken for improvement:** Not Applicable



3) Expected increase in productivity and profits in measurable terms: Not Applicable

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the Section II Part II of the Schedule V to the Companies Act, 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

His appointment as Whole Time Director of the Company is necessary to ensure smooth functioning, growth and implementation of plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

The Company has received a Notice in writing from a Member along with deposit as required under section 160 of the Companies Act, 2013, proposing the candidature of Shri Athang Anil Jain as Whole Time Director of the Company.

In view of the above, your directors consider it necessary and desirable to reappoint Shri Athang Anil Jain as Whole Time Director whose proposed terms and conditions of the appointment are contained above.

Shri Athang Anil Jain deemed to be interested in the resolution at item number 8 of the Notice and this be treated as the abstract of his interest.

No Director other than, Shri Anil B. Jain and Shri Atul B. Jain, who are related as father and Uncle to the appointee, are interested in the proposed resolution, directly or indirectly.

The directors of the Company recommend that the resolution be approved by the members of the Company.

Item No.8 – Appointment of Shri Ghanshyam Dass (DIN: 01807011) as Independent Director of the Company

Shri Ghanshyam Dass was appointed as an Additional Director on 30th May, 2016. He was nominated by Jain Irrigation Systems Ltd (JISL) on the Board of the Company.

Shri Ghanshyam Dass is Independent and Non-Executive Director of the Company. He joined the Board of Directors of the Company on 30th May, 2016. He has had an outstanding career in domestic, international banking and Capital Markets for over 36 years, during which he developed a firm understanding of the complexities of international markets. He is thoroughly familiar with the regulatory and business environment in USA, European Union, South East Asia, The Middle East, India and other major money-center locations. Shri Ghanshyam Dass has been associated with Intel Capital, NASDAQ, CII National Council, ICSI, Dhanlaxmi Bank, Biopure Healthcare, Carbon Clean solutions and Brickwork ratings. He is member of Academic Council of Union Bank School of management. He is Senior Advisor KPMG, Special Advisor

STJ Advisors Ltd. He is Founder Member of ASS of outsourcing professionals and Vice President-Karnataka athletics Association.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Ghanshyam Dass being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director. Copy of the draft letter for appointment of Shri Ghanshyam Dass as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Company has received a Notice in writing from a Member along with deposit as required under section 160 of the Companies Act, 2013, proposing the candidature of Shri Ghanshyam Dass as a candidate for the office of Independent Director of the Company.

It is therefore, in the Company's interest that it should continue to avail of his services as an independent member and nominee of JISL. Accordingly, the Board recommends the resolution in relation to appointment of Shri Ghanshyam Dass as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Ghanshyam Dass being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice.

Item No. 10 - Appointment of Shri Manoj L Lodha (DIN: 07349179) as Director of the Company.

Shri Manoj L Lodha was appointed as an Additional Director on 30th May, 2016.

Shri Manoj L Lodha is Chartered Accountant. he has an extensive background and experience in finance, banking, mergers & acquisitions, strategic planning, restructuring operations, export marketing, international business relations, collaborations and joint ventures.

Shri Manoj L Lodha was associated with "Parent Company" Jain Irrigation Systems Ltd. (JISL) since November 1998. He was appointed as Key Managerial Person designated as Chief Financial Officer/President Finance and Banking of the Jain Irrigation Systems Ltd (JISL) on 11.08.2014. He handles banking and finance, overseas offices, and strategic decisions affecting business of the Company.

The Board of Directors has approved the appointment of Shri Manoj L. Lodha as Additional Director with effect from 30th May, 2016

The Board recommends the resolution in relation to appointment of Shri Manoj L. Lodha as an Director, for the approval by the shareholders of the Company.

Except Shri Manoj L. Lodha being an appointee, none of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice.

Item No.9 and 12 – Appointment of Shri Sunil S Deshpande (DIN: 07531121) as Whole Time Director of the Company

Shri Sunil S Deshpande was appointed additional Director on 30th May, 2016 and also appointed Chief Executive Officer and Managing Director of the Company on 30th May, 2016.

Disclosures pursuant to Clause iv of the Section II Part II of Schedule V to the Companies Act, 2013

1] General Information:

(1) **Nature of industry:** the Company is in food sector - Dehydrated Vegetables and Processed Fruits with multiple plants at multiple locations in India and abroad.



(2) **Date or expected date of commencement of commercial production:** The Company has acquired existing running Dehydrated Vegetables and Processed Fruits plants from Jain Irrigation Systems Ltd on slump sale basis on 19th February, 2016 and became material subsidiary of Jain Irrigation Systems Limited w.e.f. 31st March, 2016.

(3) **In case of new Company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

(4) **Standalone Financial performance** (based on given indicators) (₹ in Mn.)

Particulars	FY 2016
Net Sales Standalone	3.33
PBT/ (Loss)	0.72
PAT	35.65
EPS (* per Share)	21.44

(5) **Foreign investments or collaborations, if any.** Not Applicable

II] a) **Background:** Shri Sunil S Deshpande is B.Sc. (Hons), M.B.A. He has Food Industry background of 30 yrs and has been working in the Food Division of Jain Irrigation Systems Ltd for the past 13 years. He started with Jain's as the Business Unit Head of the Fruit Processing Business and steadily his responsibilities increased to include the entire Food and Bio-Energy Business of the Company. His responsibilities cover Plant Operations, New Projects, Marketing & Customer Support.

The Board of Directors have approved the appointment of Shri Sunil S Deshpande as Chief Executive Officer and Managing Director for a period of 3 (three) years and 4 (four) months with effect from 1st June, 2016.

The issue of managerial remuneration for the said 3 (three) years and 4 (four) months contract is being placed before the Shareholders in the ensuing AGM of the Company. The Company's Nomination and Remuneration Committee has already approved the remuneration at a meeting held on 12.08.2016.

b) **Proposed Remuneration: Shri Sunil S Deshpande:** ₹ 489,691 per month as monthly remuneration for a period of 3 (Three) years and 4 (four) months from 1st June, 2016 to 30th September, 2019, and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid ₹ 9,600/month separately):

- Contribution to the Provident Fund, Superannuation Fund, (₹ 8,000/month) Annuity Fund and /or Gratuity;
- Gratuity not exceeding half-month salary for each year of completed service under this appointment (₹ 3,846/month);
- Leave encashment, if any, as per Company's policy applicable. (₹ 29,611/month)

c) **Job Profile and suitability:** The appointment of Shri Sunil S Deshpande as Chief Executive Officer and Managing Director of the Company is necessary to ensure smooth functioning, growth Plant Operations, New Projects, Marketing & Customer Support. Your Directors strongly recommend that resolution for his appointment as Chief Executive Officer and Managing Director be adopted unanimously.

d) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position**

and person. The remuneration is paid as per policy of the Company.

e) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.** None

III] Other information:

1) **Reasons of loss or inadequate profits:** Not Applicable.

2) **Steps taken or proposed to be taken for improvement:** Not Applicable

3) **Expected increase in productivity and profits in measurable terms:** Not Applicable

If the payment of remuneration to the appointee in any year is beyond the provisions contained in Section II Part II of the Schedule V to the Companies Act 2013, the Company shall post the approval of Shareholders approach the Ministry of Corporate Affairs (MCA) and the payment of remuneration beyond levels prescribed in the in Section II Part II of the Schedule V to the Companies Act 2013 shall be made only if approved by the MCA. In case the MCA does not approve wholly the amount for which approval is sought, the Company shall pay such amount as may be approved or the maximum amount that is permissible to be paid as approved by this resolution or under law in case of inadequate profits, whichever is the higher. However, if the Company falls in Section I Part II of the Schedule V to the Companies Act 2013, i.e. if it has profits to pay the Managerial Remuneration in any of the years for which appointment is being considered as per in Section I Part II of the Schedule V to the Companies Act 2013, then it shall pay the Managerial Remuneration as per such provisions and within limits imposed in the Section 197 of the Companies Act 2013.

His appointment as Whole Time Director of the Company is necessary to ensure smooth functioning, growth and implementation of plans of the Company and your Directors strongly recommend that resolution for his appointment as Whole Time Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section I/ Section II of Part II to Schedule V to the Companies Act 2013.

The Company has received a Notice in writing from a Member along with deposit as required under section 160 of the Companies Act, 2013, proposing the candidature of Shri Sunil S. Deshpande as a candidate for the office of Managing Director of the Company

In view of the above, your directors consider it necessary and desirable to reappoint Shri Sunil S Deshpande as Chief Executive Officer and Managing Director whose proposed terms and conditions of the appointment are contained above.

Shri Sunil S Deshpande deemed to be interested in the resolution at item number 10 and 12 of the Notice and this treated as the abstract of his interest.

The directors of the Company recommend that the resolution is approved by the members of the Company.

None of the Directors of the Company are interested in the resolution placed before the meeting directly or indirectly.

By Order of the Board of Directors
For Jain Farm Fresh Foods Ltd
Sd/-

Place : Jalgaon
Date : 12th August, 2016

Jeetmal Taparila
Company Secretary



Jain Farm Fresh Foods Ltd.

Regd. Office: Gat No. 139/2, Jain Valley, Shirsoli, Jalgaon - 425001. India
CIN: U15200MH2015PLC263338

Attendance Slip

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

- 1) Name of the attending Member:
(In Block Letters)
- 2) Register Folio No.: _____ No. of Shares : _____
- 3) Beneficiary A/c No. _____ DP ID No.: _____ No. of Shares: _____
- 4) Name of Proxy (In Block Letters): _____
(To be filled if the Proxy attends instead of the member)

I hereby record my presence at the 1st Annual General Meeting at Gat No. 139/2, Jain Valley, Shirsoli Road Jalgaon – 425 002 of the Company on Tuesday, 27th September, 2016 at 03.00 PM.

Member's / Joint Member's / Proxy's Signature



Jain Farm Fresh Foods Ltd.

Regd. Office: Gat No. 139/2, Jain Valley, Shirsoli, Jalgaon - 425001. India
CIN: U15200MH2015PLC263338

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	U15200MH2015PLC263338	Name of the Company	Jain Farm Fresh Foods Ltd.
Registered Office	Gat No. 139/2, Jain Valley, Shirsoli, Jalgaon - 425001. India		
Name of the Member(s)			
Registered Address			
Email ID			
Folio No			
Client ID			
DP ID			
No of Equity Shares			

I/ we, being the member(s) of the above mentioned Company, hereby appoint:

1.	Name		E-mail	
	Address		Signature	
or failing him				
2.	Name		E-mail	
	Address		Signature	
or failing him				
3.	Name		E-mail	
	Address		Signature	

as my/ our proxy to attend and vote (on a poll at the meeting) for me/ our behalf at the **1st Annual General Meeting** of the Company, to be held on **Tuesday, the 27th September, 2016** at 03.00 PM at Registered Office of the Company at Gat No. 139/2, Jain Valley, Shirsoli, Jalgaon - 425001 and at any adjournment thereof in respect of resolutions below:

Resolution No.	Particulars of Resolutions
1	Consider and adopt the Audited Accounts (Standalone and Consolidated) for the year ended 31st March, 2016 together with Schedules, Notes thereon and the reports of Board of Directors and Auditor's thereon.
2	Appointment of a Director in place of Shri Uday R Garg, who retires by rotation and being eligible, offers himself for reappointment as Director.
3	Appointment of a Director in place of Shri Manoj L Lodha, who retires by rotation and being eligible, offers himself for reappointment as Director.
4	Reappointment of Statutory Auditors of the Company
5	Mortgage of Immovable Properties of the Company
6	Appointment of Shri Atul B Jain as Director
7	Appointment of Shri Athang Anil Jain as Director
8	Appointment of Shri Ghanshyam Dass as Independent Director
9	Appointment of Shri Sunil S Deshpande as Director
10	Appointment and Remuneration to Shri Athang Anil Jain as Whole Time Director.
11	Appointments and Remuneration to Shri Sunil S Deshpande as Chief Executive Officer/ Managing Director

Signed this day of September, 2016

Signature of Shareholder: _____

Affix
Revenue
Stamp
₹ 1

Signature of Proxy holder(s) _____

Note:

- (1) 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.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 1st Annual General Meeting.
- (3) Please complete all details including details of member(s) in above box before submission.