

NOTICE OF THE THIRTY-FIRST ANNUAL GENERAL MEETING

To,
The Members

Vidhi Specialty Food Ingredients Limited,

Notice is hereby given that the **Thirty-First Annual General Meeting** of the Members of **Vidhi Specialty Food Ingredients Limited (“the Company”)** will be held on Tuesday, September 24, 2024 at 03:30 p.m. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) which will be deemed to be held at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the financial year ended March 31, 2024, including the Audited Balance Sheet as at March 31, 2024, the Change in Equity, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of the Board and Auditors’ thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024, the Change in Equity, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Report of Auditors’ thereon.
3. To confirm the 1st Interim Dividend and 2nd Interim Dividend declared in the financial year 2023-24.
4. To declare Final Dividend on Equity Shares for the financial year 2023-24.
5. To appoint a Director in place of Mrs. Pravina B. Manek (DIN: 00416533), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 (‘the Act’) and who is not disqualified to become Director under the Act and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

6. **To re-appoint Mrs. Jyoti Sunil Modi (DIN: 08699101) as an Non-executive, Independent (Women) Director for a second term of 5 (five) consecutive years.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Act”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Listing Regulations”), Mrs. Jyoti Sunil Modi (DIN: 08699101), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from March 19, 2020 to March 18, 2025 (both days inclusive) and who shall hold office of the Independent Directors upto March 18, 2025 and who being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing her candidature for the office of Director and who has submitted declaration that she meets the criteria for independence as provided under section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and who is eligible for re-appointment and based on her evaluation of performance, the Nomination and Remuneration Committee has recommended her re-appointment to the Board and the Board has approve the same and recommended to the Members, be and is hereby re-appointed as an Non-executive, Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company w.e.f. March 19, 2025 to March 18, 2030 on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102 of the Act annexed to this Notice.

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to do any other formalities to give effect to this resolution.”

7. To appoint Mrs. Pranali Prathamesh Govekar (DIN: 10727843) as a Non-Executive, Independent Director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Act”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Listing Regulations”), Mrs. Pranali Prathamesh Govekar (DIN: 10727843), who was appointed by the Board of Directors, as an Additional Independent Director of the Company with effect from August 08, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules made under the Act read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations the Listing Regulations, Mrs. Pranali Prathamesh Govekar (DIN: 10727843), who meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as the Independent Non-Executive Director not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from August 08, 2024 to August 07, 2029, on such terms and conditions as set out in the Statement pursuant to Section 102 of the Act annexed to this Notice.

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

8. To appoint Mr. Anil Popatlal Udeshi (DIN: 08285657) as a Non-Executive, Independent Director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Act”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as “the Listing Regulations”), Mr. Anil Popatlal Udeshi (DIN: 08285657), who was appointed by the Board of Directors, as an Additional Independent Director of the Company with effect from August 08, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules made under the Act read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the Listing Regulations, Mr. Anil Popatlal Udeshi (DIN: 08285657), who meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as the Independent Non-Executive Director not liable to retire by rotation for a term of 5 (five) consecutive years commencing from August 08, 2024 to August 07, 2029, on such terms and conditions as set out in the Statement pursuant to Section 102 of the Act annexed to this Notice.

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

**By Order of the Board of Directors
For Vidhi Specialty Food Ingredients Limited,**

Date: August 08, 2024
Place: Mumbai

Sd/-
Bipin Madhavji Manek
Chairman & Managing Director
(DIN: 00416441)
Address: 1601, Artesia Tower,
Plot No 249 and 249A,
Hind Cycle Compound, Worli, Mumbai - 400030

Registered Office:

E/27, Commerce Centre,
78, Tardeo Road, Mumbai – 400 034
CIN: L24110MH1994PLC076156
www.vidhifoodcolors.com

NOTES:

- a) The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022, General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the 31st AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM will be the Registered Office of the Company.
- b) The Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") has provided relaxation from requirement of sending the hard copy of annual report and sending proxy forms, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"). In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/R&TA/Depositories, i.e. National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL").

The Notice of AGM and Annual Report 2023-24 are available on the Company's website viz. <https://vidhifoodcolors.com/investor-relation/annual-reports/> and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.

- c) As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020 read with other MCA Circulars, the matters of Special Business, as appearing at item nos. 6,7 & 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- d) As per Section 105 of the Act, a Member entitled to attend and vote at the general meeting is entitled to appoint a proxy, who need not be a Member, to attend and vote on poll on behalf of himself/herself. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars and SEBI Circulars, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- e) The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 6, 7 & 8 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 5 to 8 pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and re-appointment at this AGM are also annexed.

Brief resume of the Directors of the Company has also been furnished separately in the Annual Report. The Directors proposed to be appointed/re-appointed have furnished the relevant consent for their re-appointment.

- f) The Company's Registrar & Share Transfer Agents are Link Intime India Private Limited ('R & TA') having their office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel: 8108116767 Fax: 022-4918 6060 Email Id: mumbai@linkintime.co.in.

- g) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 18, 2024 to Tuesday, September 24, 2024, both days inclusive, for taking record of the Members of the Company for the purpose of AGM and determining the names of the Members eligible for payment of final dividend on equity shares for the financial year 2023-24, if declared at the AGM.
- h) If the final dividend, as recommended by the Board of Directors, is approved at the AGM, such dividend, subject to deduction of tax at source, will be paid/ dispatched on/after Saturday, September 28, 2024 but within thirty days from the date of declaration of dividend to those persons (or their mandates):
- whose names appear as beneficial owners as at the end of the business hours on Tuesday, September 17, 2024 in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic/dematerialized mode; and
 - whose names appear as Members in the Register of Members of the Company as on Tuesday, September 17, 2024 , after giving effect to valid transmission or transposition request lodged with the Company/R & TA, in respect of the shares held in physical mode.
- i) Steps for updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner are as follows:
- **Shares held in physical form:** Members are requested to send the following details/documents to R&TA before September 11, 2024:
 - i) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://vidhifoodcolors.com/INVPDFDocs/General%20Announcement/2021-22/12.%20Form%20ISR-1.pdf> and on the website of the RTA at <https://liiplweb.linkintime.co.in/KYC-downloads.html>.
 - ii) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - Cancelled cheque in original,
 - Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
 - iii) Self-attested copy of the PAN Card of all the holders; and
 - iv) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.
 - **Shares held in electronic form:** Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs on or before September 17, 2024.
- Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.
- j) In respect of the Members holding shares in electronic form, the bank details obtained from the respective depositories will be used for the purpose of distribution of dividend through various approved/permissible electronic mode of payment viz. National Automated Clearing House ('NACH'), Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.

In respect of the Members holding shares in the physical form, the bank details obtained from the R &TA will be used for the purpose of distribution of dividend through various approved/permissible electronic modes of payment. Any query related to dividend should be directed to R & TA.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

The FAQs published by SEBI on its website in this regard can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

- k) Members may note that the Income Tax Act, 1961 (“IT Act”), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct Tax at Source (“TDS”) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

1. For Resident Shareholders, TDS shall be deducted under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN) updated in the Company’s Register of Members	10%* or as notified by the Government of India
Members not having PAN / valid PAN not updated in the Company’s Register of Members/ PAN is not linked with AADHAR in case of an individual	20% or as notified by the Government of India

**As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as ‘Specified Person’ as defined under the provisions of the aforesaid Section.*

However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2024-25 does not exceed Rs. 5,000, and also in cases where members provide Form 15G/Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil withholding of tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above. Please note that this includes the future dividend, if any, which may be declared by the Board in the financial year 2024-25.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source.

2. **For Non-resident Members**, TDS is required to be deducted in accordance with the provisions of Section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted @ 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable to them. However, as per Section 90 of the IT Act, the non-resident Member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the Country of tax residence of the Member, if they are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2023-24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Self-declaration in Form 10F
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective from July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Member.

- l) Form 15G/15H/10F for current financial year can be downloaded from the Link <https://liiplweb.linkintime.co.in/client-downloads.html> under general tab.
- m) Kindly note that the aforementioned documents can be submitted to the Company/R&TA at rnt_helpdesk@linkintime.co.in or can be uploaded on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 15, 2024 in order to enable your Company to determine and deduct appropriate TDS rate. No communication on the tax determination / deduction shall be entertained post September 15, 2024. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.
- n) The Company will issue soft copy of TDS certificate to its Members through email registered with Company/ Company's RTA post payment of dividend. In addition, Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- o) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Members, such Members will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any assessment/apellate proceedings.
- p) This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

- q) Members, who have not encashed/received the dividend warrants so far in respect of the below mentioned periods, are requested to make their claim to the R&TA well in advance before due dates. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid and Unclaimed Dividend Account, will be transferred to the Investor Education and Protection Funds (IEPF). Pursuant to the provisions of Section 124(2) of the Act read with the Rules made thereunder, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on its website: <https://vidhifoodcolors.com/investor-relation/unclaimed-dividends/> and also on the website of the Ministry of Corporate Affairs.

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the financial year 2017-18 and thereafter to IEPF:

Financial Year	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
2017-18 (Final Dividend for FY 2016-17)	September 25, 2017	October 29, 2024*
2017-18 (1 st Interim Dividend)	September 25, 2017	October 29, 2024*
2017-18 (2 nd Interim Dividend)	November 24, 2017	December 28, 2024*
2017-18 (3 rd Interim Dividend)	February 14, 2018	March 20, 2025*
2018-19 (1 st Interim Dividend)	August 10, 2018	September 13, 2025
2018-19 (Final Dividend for FY 2017-18)	September 28, 2018	November 01, 2025
2018-19 (2 nd Interim Dividend)	November 05, 2018	December 09, 2025
2018-19 (3 rd Interim Dividend)	February 12, 2019	March 16, 2026
2019-20 (1 st Interim Dividend)	August 14, 2019	September 17, 2026
2019-20 (Final Dividend for FY 2018-19)	September 23, 2019	October 27, 2026
2019-20 (2 nd Interim Dividend)	November 12, 2019	December 16, 2026
2019-20 (3 rd Interim Dividend)	February 11, 2020	March 15, 2027
2020-21 (1 st Interim Dividend)	August 14, 2020	September 17, 2027
2020-21 (Final Dividend for FY 2019-20)	September 29, 2020	November 02, 2027
2020-21 (2 nd Interim Dividend)	November 12, 2020	December 16, 2027
2020-21 (3 rd Interim Dividend)	February 09, 2021	March 13, 2028
2021-22 (Final Dividend for FY 2020-21)	September 28, 2021	November 01, 2028
2021-22 (1 st Interim Dividend)	November 08, 2021	December 12, 2028
2022-23 (Final Dividend for FY 2021-22)	September 30, 2022	October 10, 2029
2022-23 (1 st Interim Dividend)	November 11, 2022	December 15, 2029
2023-24 (Final Dividend for FY 2022-23)	September 29, 2023	November 02, 2030
2023-24 (1 st Interim Dividend)	November 08, 2023	December 12, 2030
2023-24 (2 nd Interim Dividend)	February 07, 2024	March 11, 2031

* Unclaimed/unpaid amount due to be transferred to IEPF during the current financial year.

- r) Pursuant to the applicable provisions of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. During the current financial year 1st Interim Dividend for the financial year 2017-18 declared in the Board Meeting dated September 25, 2017; Final Dividend for the financial year 2016-17 declared in the Annual General Meeting held on September 25, 2017; 2nd Interim Dividend for the financial year 2017-18 declared in the Board Meeting dated November 24, 2017 and 3rd Interim Dividend for the financial year 2017-18 declared in the Board Meeting dated February 14, 2018 are due to be transferred in IEPF as seven years will be completed from the date of transfer of amount to Unpaid Dividend Account. The Members whose dividend/Shares, if transferred to the IEPF Authority, can claim the same from the Authority by following the procedure as detailed on the website of IEPF Authority i.e. <https://www.iepf.gov.in/IEPF/refund.html>. Further, as per the IEPF Rules the Members/ Claimants can file only one consolidated claim in a financial year for a Company.

- s) In compliance with the requirements set out in the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial years 2023-24, had transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <https://vidhifoodcolors.com/investor-relation/unclaimed-dividends/>
- t) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case shares are held by them in physical form in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
- u) The Members may note that the SEBI has mandated the submission of PAN by every participant in securities market. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://vidhifoodcolors.com/INVPDFDocs/General%20Announcement/2021-22/12.%20Form%20ISR-1.pdf> and on the website of the RTA at <https://liiplweb.linkintime.co.in/KYC-downloads.html> under the tab KYC. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
- v) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
- w) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This limit will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees, Auditors etc., who are allowed to attend this AGM without restriction on account of first come first served basis.
- x) In terms of Section 72 of the Act read with the applicable Rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner (Form No. SH-13), a person to whom his/her shares in the Company shall vest, in the event of his/her death. Accordingly, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website as follows –

1. Form SH-13 - <https://vidhifoodcolors.com/INVPDFDocs/General%20Announcement/2021-22/10.%20Form%20SH-13.pdf>
2. Form SH-14 - <https://vidhifoodcolors.com/INVPDFDocs/General%20Announcement/2021-22/11.%20Form%20SH-14.pdf>
3. Form ISR-3 - <https://vidhifoodcolors.com/INVPDFDocs/General%20Announcement/2021-22/13.%20Form%20ISR-3.pdf>

The same are also available on the website of the R&TA at <https://liiplweb.linkintime.co.in/KYC-downloads.html> under the tab KYC.

The duly filled in Nomination Form shall be sent to R & TA by the Members holding shares in physical mode. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

- y) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members/Beneficial Holders of the Company will be entitled to vote at the AGM.
- z) Non-Resident Indian (NRI) Members are requested to inform the Company/R&TA the following immediately:
 - i) Change in the residential status on return to India for settling permanently, if any/applicable.
 - ii) Particulars of NRE Bank Account maintained in India with complete name & address of the Bank, if not furnished earlier.
- aa) Members who are holding Shares in identical order of names in more than one Folio, are requested to apply to the R & TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
- ab) Members desiring any information pertaining to the Financial Statement or any matter to be placed at the AGM, are requested to write to Ms. Vishakha Pandya, Company Secretary of the Company, at vdmlcs@hotmail.com on or before September 17, 2024 through your registered email address quoting their Folio no./ DP ID & Client ID so as to enable the Management to reply at the AGM.
- ac) Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 24, 2024. Members seeking to inspect such documents can send an email to vdmlcs@hotmail.com. During the 31st AGM also, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Act.
- ad) As per Regulation 40 of Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same, to eliminate all risks associated with physical shares, for ease of portfolio management and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or R&TA for assistance in this regard.
- ae) SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated issuance of Securities in dematerialized form in case of Investor Service Requests received from holder of physical shares pertaining to; (i) Issue of duplicate securities certificate; (ii) Claim from Unclaimed Suspense Account; (iii) Renewal / Exchange of securities certificate; (iv) Endorsement; (v) Sub-division / Splitting of securities certificate; (vi) Consolidation of securities certificates/folios; (vii) Transmission; and (viii) Transposition. The R&TA will issue a 'Letter of Confirmation' in place of Security certificate. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities. In case the securities holder/claimant fails to submit the demat request within 120 days from the date of issuance of letter of confirmation, RTA/Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company.
- af) The Company has made special arrangement with the R&TA for registration of e-mail addresses in terms of the MCA Circulars for Members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. In order to register the email id for receiving the Notice of 31st AGM and Annual Report through email please visit the link Email at rnt.helpdesk@linkintime.co.in and provide the requisite information and attach requisite documents. The system will then confirm the e-mail address for the limited purpose of servicing the Notice of this AGM along with the Annual Report for the year 2023-24.

ag) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the R&TA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the investor can also access the ODR portal available on the website of the Company at <https://vidhifoodcolors.com/investor-relation/investor-contact/>

ah) Voting through Electronic Means:

1. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, as amended, MCA Circulars and the SEBI Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 31st AGM by electronic means (by using the electronic voting system provided by NSDL) either by (a) remote e-voting prior to the AGM or (b) remote e-voting during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. Instructions for Members for attending the AGM through VC/OAVM are explained below.
2. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended), MCA Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL). The instructions for e-voting system are given herein below.
3. Subject to the applicable provisions of the Act read with the Rules made there under (as amended), the voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being Tuesday, September 17, 2024. Members are eligible to cast vote only if they are holding shares as on Tuesday, September 17, 2024.
4. **The remote e-voting period will commence at 09:00 a.m. (IST) on Saturday, September 21, 2024 and will end at 05:00 p.m. (IST) on Monday, September 23, 2024.** During this period, the Members of the Company holding shares in physical form or in dematerialized form as on cut-off date may cast their vote through remote e-voting. **The remote e-voting module shall be blocked/disabled for voting thereafter.**
5. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Tuesday, September 17, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
6. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e- Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 .
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 00 21 099 11

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Vidhi to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Ms. Prajakta pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vdmics@hotmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vdmics@hotmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members, who would like to express their views/have questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number to reach the Company's email address vdmlcs@hotmail.com on or before 05:00 p.m. (IST) on Tuesday, September 17, 2024. The same will be replied by the Company suitably.
6. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or call on 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com
- ai) Mr. Hemanshu Kapadia (FCS: 3477 and CP: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, failing him, Mr. Vipin Mehta (FCS: 8587 and CP: 9869), Partner of M/s. VPP & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- aj) The Scrutinizers shall immediately, after the conclusion of voting at the AGM, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting and make, within 48 hours from the conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against of the resolutions transacted in the AGM and submit forthwith the same to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
- ak) The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. <https://vidhifoodcolors.com/investor-relation/announcements/#general-meeting> and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall also simultaneously forward the results to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.
- al) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Thirty-First AGM i.e. Tuesday, September 24, 2024.

**By Order of the Board of Directors
For Vidhi Specialty Food Ingredients Limited,**

Date: August 08, 2024

Place: Mumbai

Sd/-

Bipin Madhavji Manek

Chairman & Managing Director

(DIN: 00416441)

Address: 1601, Artesia Tower,

Plot No 249 and 249A,

Hind Cycle Compound, Worli, Mumbai - 400030

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF VIDHI SPECIALTY FOOD INGREDIENTS LIMITED TO BE HELD ON TUESDAY, SEPTEMBER 24, 2024

Item No. 6:

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”), Members of the Company at the 27th Annual General Meeting (“AGM”) held on September 29, 2020 approved the appointment of Mrs. Jyoti Sunil Modi (DIN: 08699101) as Non-Executive Women Independent Directors of the Company for a continuous period of 5 (five) years w.e.f. March 19, 2020 to March 18, 2025 (“first term”).

Section 149 of the Act provides that an Independent Director shall hold office for a term of 5 (five) consecutive years and shall be eligible for re-appointment, on passing a Special Resolution by the Members of the Company, for a second term of another 5 (five) consecutive years i.e. holding office up to two consecutive terms of five years, whose term of office shall not be liable to retire by rotation.

The Board of Directors, based on the performance evaluation on various parameters of Independent Directors and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, (hereinafter referred to as “the Listing Regulations”) considered that given the background and contributions made by Mrs. Jyoti Sunil Modi (DIN: 08699101) during her tenure, her continued association would be beneficial to the Company and hence it is desirable to continue to avail her services as Independent Directors. Accordingly, the Board of Directors approved her re-appointment as Independent Director of the Company for second term of 5 consecutive years, not liable to retire by rotation, and recommended the same to the Members for their approval by passing Special Resolution.

Mrs. Jyoti Sunil Modi (DIN: 08699101) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director. The Company has also received declaration from her that she meets criteria of independence as prescribed under section 149(6) of the Act and the Listing Regulations and that she is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India (“SEBI”) or any such authority.

As per the requirement of the Circular from the Stock Exchanges dated June 20, 2018, Nomination and Remuneration Committee and the Board, while considering her reappointment have verified that she is not debarred from holding the office of a director pursuant to any SEBI order. Accordingly, the Company affirms that the Director proposed to be reappointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Company has received all the statutory consent, declarations, and disclosures from her including:

- (i) Consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified in accordance with Section 164 of the Act;
- (iii) Declaration that she meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations and she is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence and that she is independent of the management and that she is not disqualified to become a director under the Act; and
- (iv) Declaration that she is not debarred or restrained from acting as a Director by any order from the Securities and Exchange Board of India (‘SEBI’) or any other such authority.

In the opinion of the Board, Mrs. Jyoti Sunil Modi (DIN: 08699101) fulfill the conditions specified in the Listing Regulations and the Act along with the Rules made thereunder and Schedule IV of the Act for her re-appointment as Independent Directors of the Company and she is independent of the Management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

The Company has received notices in writing from a Member pursuant to provision of Section 160 of the Act proposing candidature of Mrs. Jyoti Sunil Modi (DIN: 08699101) for the office of Independent Director of the Company.

The brief profile of Mrs. Jyoti Sunil Modi (DIN: 08699101) is given in the annexure to the Notice of 31st AGM pursuant to the provisions of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, which shall form part of the Explanatory Statement.

Mrs. Jyoti Sunil Modi (DIN: 08699101) shall be entitled to receive the remuneration, commission, sitting fees for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and Committee meetings, as permitted to be received in a capacity of the Independent Director pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder and the Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Members of the Company from time to time.

The terms & conditions of her re-appointment and all the documents referred to in resolution mentioned at item no. 6 of the accompanying Notice of the 31st AGM and the Explanatory Statement shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 24, 2024. Members seeking to inspect such documents can send an email to vdmlcs@hotmail.com.

Mrs. Jyoti Sunil Modi (DIN: 08699101) and their relatives are concerned and interested in the resolution set out at Item No. 6 of the Notice with regard to her re-appointment. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives, except, mentioned above, are in any way concerned or interested, financially or otherwise, in the Resolution set out at item no. 6.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Mrs. Jyoti Sunil Modi (DIN: 08699101) as an Independent Director requires approval of Members of the Company by passing a Special Resolution. Accordingly, the Board recommends the Special Resolution at Item No. 6 for approval by the Members.

Item No. 7 & 8:

Since second term of five years of Mr. Prafullachandra Shah (DIN: 00417022) and Mr. Nirenbhai Desai (DIN: 01978382) as Independent Directors of the Company was valid till September 26, 2024 and of Mr. Rahul Berde (DIN: 06981981) was valid till September 29, 2024. In terms of provisions of Section 149 of the Companies Act, 2013 (hereinafter referred to as "the Act") and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), they will cease as Directors of the Company and due to which Board composition will be changed. In order to comply with the requirements of Regulation 17 and any other regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to appoint minimum two Independent Directors on the Board of the Company.

In order to comply with the requirements of the Act and the Listing Regulations to have proper Board composition, the Board of Directors, on the basis of recommendation of the Nomination and Remuneration Committee, by passing resolution in its meeting held on August 08, 2024 has appointed Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) as an Additional Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. August 08, 2024 to August 07, 2029 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, as an Additional Director they hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notices from

a Member, proposing candidature of Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) for the office of Director.

The Company has received declaration from Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16 of the Listing Regulations. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, they fulfill the conditions specified in the Act, Rules and Listing Regulations for appointment as an Independent Directors and they are independent of the Management of the Company.

As per the requirement of the Circular from the Stock Exchanges dated June 20, 2018, Nomination and Remuneration Committee and the Board, while considering their appointment have verified that they are not debarred from holding the office of Directors pursuant to any SEBI order. Accordingly, the Company affirms that the Directors proposed to be appointed are not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.

The Company has received following documents and declaration from Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843):

- a) Letter of consents to act as Directors in the prescribed form DIR-2 pursuant to Section 152 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014,
- b) Letter of intimation in the prescribed form DIR-8 pursuant to Section 164 of the Companies Act, 2013 and Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that they are not disqualified to become Directors under the Act,
- c) Notice of disclosure of interest in prescribed form MBP-1 pursuant to Section 184(1) of the Companies Act, 2013 and Rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014,
- d) Declaration that they meet the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations and they are not aware of any circumstances or situations, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the management and that they are not disqualified to become a director under the Act; and
- e) Declaration that they are not debarred or restrained from acting as Directors by any order from the Securities and Exchange Board of India ('SEBI') or any other such authority.

The Nomination and Remuneration Committee has recommended appointment of Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) as Independent Directors for a term of 5 (five) consecutive years. In the opinion of the Board of Directors Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) fulfill the conditions specified in the Act, Rules made thereunder and Schedule IV of the Act and the Listing Regulations, as amended, for their appointment as Independent Directors of the Company and that they are independent of the Management and are not disqualified to become Directors under the Act and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. The Board believes that their association would be of immense benefit to the Company and it is desirable to avail their services as an Independent Directors. Accordingly, the Board of Directors has appointed them as Independent Directors of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. August 08, 2024 to August 07, 2029.

The brief profile of Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) pursuant to the provisions of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given in the Annexure to the Notice convening 31st AGM and which shall form part of the Explanatory Statement.

Both the Directors shall be entitled to receive the remuneration, commission, sitting fees for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and Committee

meetings, as permitted to be received in a capacity of the Independent Director pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder and the Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Members of the Company from time to time.

The terms & conditions of their appointment and all the documents referred to in resolution mentioned at item no. 6 of the accompanying Notice of the 31st AGM and the Explanatory Statement shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 24, 2024. Members seeking to inspect such documents can send an email to vdmlcs@hotmail.com.

Mrs. Pranali Prathamesh Govekar (DIN: 10727843) and her relatives are concerned or interested in the Resolution mentioned at Item No. 7 relating to her own appointment. None of the other Directors and Key Managerial Personnel of the Company or their respective relatives, except, mentioned above, are in any way, concerned or interested, in the Resolution set out at Item No. 7 of the Notice.

Mr. Anil Popatlal Udeshi (DIN: 08285657) and his relatives are concerned or interested in the Resolution mentioned at Item No. 8 relating to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their respective relatives, except, mentioned above, are in any way, concerned or interested, in the Resolution set out at Item No. 8 of the Notice.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Anil Popatlal Udeshi (DIN: 08285657) and Mrs. Pranali Prathamesh Govekar (DIN: 10727843) as an Independent Director requires approval of Members of the Company by passing a Ordinary Resolution. Accordingly, the Board recommends the Ordinary Resolutions at Item No. 7 and 8 for approval by the Members.

**By Order of the Board of Directors
For Vidhi Specialty Food Ingredients Limited,**

Date: August 08, 2024

Place: Mumbai

Sd/-

Bipin Madhavji Manek

Chairman & Managing Director

(DIN: 00416441)

Address: 1601, Artesia Tower,

Plot No 249 and 249A,

Hind Cycle Compound, Worli, Mumbai - 400030

Annexure to Item No. 5 to 8 of the Notice:

(Details as required to be furnished under the Secretarial Standard–2 para 1.2.5 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mrs. Pravina Bipin Manek	Mrs. Jyoti Sunil Modi
DIN	00416533	08699101
Date of Birth	February 29, 1956	November 06, 1970
Age	68 Years	53 years
Qualifications	B. A	B.A. and B.H.S.C.
Nationality	Indian	Indian
Experience	Over 23 years of vast experience and expertise in the business of food colour. Proposed to be re-appointed as a Director whose office is liable to retire by rotation.	She has an experience of more than 7 years in food industry
Terms and conditions of appointment/ reappointment	Proposed to be re-appointed as a Director whose office is liable to retire by rotation.	Proposed to be re-appointed as an Independent Non-Executive Director on existing terms and conditions till March 18, 2030.
Details of remuneration sought to be paid	No Remuneration paid	Existing remuneration
Date of first appointment on the Board	January 19, 1994	March 19, 2020
Shareholding in the Company	34,90,667 Equity shares (excluding shares held as one of the Trustees of three Private Trusts)	Nil
List of Directorships held in other Companies	1. Arjun Food Colorants Manufacturing Private Limited 2. Vidhi Finechem Private Limited 3. Vidhi Food Colours (Dahej) Private Limited	Nil
Committee Membership in other Company	Nil	Nil
Number of meetings of the Board attended during the year	4 (Four)	4 (Four)

Name of the Director	Mrs.Pranali Prathamesh Govekar	Mr.Anil Papatlal Udeshi
DIN	10727843	08285657
Date of Birth	September 25, 1985	January 12, 1955
Age	39 Years	69 Years
Qualifications	Bachelor of Science	Government Commercial Diploma
Nationality	Indian	Indian
Experience	She has an experience of more than 17 years in Electricals & Electronics division	He has an dynamic experience of more than 45 as a proprietor of A1 Electronics
Terms and conditions of appointment/ reappointment	Proposed to be appointed as an Independent Director for a term of 5 (five) consecutive years w.e.f. August 08, 2024 till August 07, 2029 not liable to retire by rotation.	
Details of remuneration sought to be paid	Existing remuneration	Existing remuneration
Date of first appointment on the Board	August 08, 2024	August 08, 2024
Shareholding in the Company	Nil	Nil
List of Directorships held in other Companies	Nil	Nil
Committee Membership in other Company	Nil	Nil
Number of meetings of the Board attended during the year	Not applicable	

Note: For other details such as remuneration drawn and relationship with other Directors and Key Managerial Personnel in respect of the above Directors, please refer to the Board's Report and the Corporate Governance Report.

**By Order of the Board of Directors
For Vidhi Specialty Food Ingredients Limited,**

Date: August 08, 2024

Place: Mumbai

Sd/-

Bipin Madhavji Manek

Chairman & Managing Director

(DIN: 00416441)

Address: 1601, Artesia Tower,

Plot No 249 and 249A,

Hind Cycle Compound, Worli, Mumbai - 400030