

Notice of Annual General Meeting

Notice is hereby given that the 13th Annual General Meeting of the Shareholders of **Tata Best Foods Limited** will be held on **Monday, October 02, 2023, at 11:30 A.M** at the **Registered office of the Company 6th Floor Textile Plaza M.A. Jinnah Road Karachi**, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider, and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023, together with the Directors' and Auditors' Report thereon.
2. To appoint statutory auditors and fix their remuneration for the year ending June 30, 2024. The shareholders are hereby notified that the Board and the Board Audit Committee have recommended the name of M/s Yousuf Adil, Chartered Accountants, for re-appointment as auditors of the Company.
3. To elect Six Directors of the Company as fixed by the Board for a term of three years commencing October 03, 2023, in accordance with the provision of Section 159 of the Companies Act, 2017. The following Directors retire and are eligible for re-election:
 - (i) Mr. Mazhar Valjee
 - (ii) Mr. Shahid Anwar
 - (iii) Mr. Adeel Shahid Anwar
 - (iv) Mr. Bilal Shahid Anwar
 - (v) Mr. Farooq Advani
 - (vi) Ms. Samar Shahid

SPECIAL BUSINESS

4. To approve by way of special resolutions with or without modification the following resolutions in respect of related party transactions in terms of Section 208 of the Companies Act, 2017.
 - a) "RESOLVED that the transactions carried out in the normal course of business with Related Parties (associated companies and key management personnel) as disclosed in Note No. 36 of the audited financial statements for the year ended June 30, 2023, be and are hereby ratified and approved."
 - b) "RESOLVED that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with Related Parties (associated companies and key management personnel) during the ensuing year ending June 30, 2024 and in this connection the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."
5. To transact any other ordinary business or businesses with the permission of the **Chairman**.

Statement under section 134(3) of the Companies Act, 2017 pertaining to the Special Business is being annexed.

By order of the Board of Directors


Muhammad Hussain
Company Secretary

Karachi:

Dated: September 11, 2023

Notes:

1. The Share Transfer Books of the Company will remain closed from September 25, 2023, to October 02, 2023 (both days inclusive).
2. A member entitled to attend and vote at this meeting may appoint a proxy. Proxies, in order to be effective must be received by the Company not less than 48 hours before the meeting.
3. Any member who seeks to contest the election of directors shall file with the Company, not later than 14 days before the meeting his/her intention to offer himself/herself for election directors in terms of Section 159(3) of the Companies Act, 2017, together with consent to act as director in Form-28 completed as required under section 167(1) of the Companies Act, 2017. The intention/consent should be accompanied by the relevant declaration as required under the Companies Act, 2017.
4. Shareholders are requested to notify the change of address, if any, immediately.

Statement under Section 134(3) of the Companies Act, 2017

This statement is annexed to the notice of the Annual General Meeting of the members of Tata Best Foods Ltd. to be held on October 02, 2023, and sets out the material facts concerning the following Special Business to be transacted at the meeting for approval of members.

Ordinary Resolution

1. Agenda Item No. 4(a) of the Notice – Transactions carried out with associated companies during the year ended June 30, 2023, to be passed as an Ordinary Resolution.

The transactions carried out in the normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on a quarterly basis.

During the Board meeting it was pointed out by the Directors that as the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of some of these transactions specifically, therefore, these transactions have to be approved by the shareholders in the General Meeting.

In view of the above, the transactions carried out during the financial year ended June 30, 2023, with associated companies shown in note No. 36 of the financial statements are being placed before the shareholders for their consideration and approval/ratification.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

2. Agenda Item No. 4(b) of the Notice – Authorization to the Chief Executive Officer for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2024, to be passed as an Ordinary Resolution.

The Company is expected to be conducting transactions with associated companies in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the shareholders.

The shareholders may authorize the Chief Executive Officer to approve transactions carried out and to be carried out in the normal course of business with associated companies during the ensuing year ending June 30, 2024.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.