

## GEMINI EDIBLES & FATS INDIA LIMITED

(formerly known as Gemini Edibles & Fats India Private Limited)

Regd. Office: "FREEDOM HOUSE", 8-2-334/70&71, (Opp.SBI Executive Enclave),  
Road No.5, Banjara Hills, Hyderabad-500 034 (Telangana)

CIN: U15205TG2008PLC058708 : e-mail id - [secretarial@gefindia.net](mailto:secretarial@gefindia.net) : Contact Number : 040-67357868

### NOTICE OF 15<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 15<sup>th</sup> Annual General Meeting of members of Gemini Edibles & Fats India Limited will be held on **Friday the July 14, 2023 at 11:30 A.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with General Circular 11/2022, 10/2022, 02/2022, 19/2021, 02/2021, 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the businesses mentioned below:

#### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 together with and Auditors' report and Directors' report thereon.

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

"RESOLVED THAT in accordance with the provisions of Section 134 of the Companies Act, 2013, the audited financial statements of the Company as at and for the financial year ended March 31, 2023, including the audited balance sheet as at March 31, 2023, the audited statements of profit and loss and cash flows for the year ended on that date, together with schedules and notes thereon, as reviewed and recommended by the Board of Directors of the Company and as placed before the meeting along with the Auditors Report, Director's report be and are hereby considered and adopted."

2. To declare final dividend of Rs.14/- per equity share on face value of Re.1/-each @ 1400% on the paid-up Equity Share Capital for the financial year ended March 31, 2023

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

"RESOLVED THAT a final dividend of Rs.14/- per equity share (Rupees Fourteen only) on the face value of Re.1/- (Rupee one only) each @ 1400 % on the fully paid-up capital of the Company be and is hereby declared for the financial year ended March 31, 2023 and the same be paid, as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2023."



3. To appoint a Director in place of Mr. Govind Ambady (DIN: 00057621), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Govind Ambady (DIN: 00057621) who retires by rotation at the 15<sup>th</sup> Annual General Meeting be and is hereby reappointed as a Director of the company."

4. To appoint a Director in place of Mr. Prathap Gangaraju (DIN: 07433830), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT Mr. Prathap Gangaraju (DIN: 07433830) who retires by rotation at the 15<sup>th</sup> Annual General Meeting be and is hereby reappointed as a Director of the company."

**Special Business:**

5. Ratification of Remuneration of the Cost Auditors for the Financial Year 2023-24.

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

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration of M/s R.J Goel & Co, Cost Accountants, Delhi at Rs. 3,00,000/- (Rupees Three Lakhs Only) plus Goods and Services Tax thereon and reimbursement of out of pocket expenses on actual basis for the Financial Year 2023-24 as approved by the Board be and is hereby ratified."

"RESOLVED FURTHER THAT the Board, be and are hereby authorized to take such steps as may be necessary in relation to the above and file such documents with the Registrar of Companies, Telangana."

6. Re-appointment of Mr. Pradeep Kumar Chowdhry as Managing director of the Company.

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) the consent of the members of the company be and is here accorded for re-appointment of Mr. Pradeep Kumar Chowdhry (DIN: 01154121), as the Managing Director of the company, for a period of two years commencing from November 10, 2023



to November 09, 2025, on the existing terms and conditions as set out in the below resolution and the explanatory statement annexed hereto.

Basic Salary	Rs. 1,22,76,000 /- per annum
Perquisites and allowances	Rs. 1,22,81,998 /- per annum in addition to Basic salary
Bonus	Ex-gratia, Special/Performance/ Variable Bonus as may be decided by Board of Directors.
Other Benefits	All other benefits, facilities, schemes, reimbursements of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business, gratuity, health and other insurances, Company Car or any other kind of benefit as granted to senior employees of the Company as per Rules/Policies of the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

**7. Approval of borrowing limits under Section 180(1)(c) of the Companies Act, 2013**

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

“**RESOLVED THAT** in supersession of the earlier resolution(s) passed under the relevant provisions of the companies act 1956 and/or under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed



the amount of Rs. 450 crores (rupees Four Hundred & Fifty Cores only) over and above the aggregate of the paid-up share capital, free reserves and securities premium (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**8. Approval of Mortgage/Charge limits under Section 180(1)(a) of the Companies Act, 2013**

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

**“RESOLVED THAT** in supersession of the earlier resolution(s) passed under the relevant provisions of the companies act 1956 and/or under the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s) for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the



Company in terms of the Loan Agreement(s) or any other document, entered into / to be entered into between the Company and the Lender(s) in respect of the said loans / borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) etc.


**“RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

By Order of Board of Directors  
For Gemini Edibles & Fats India Limited  
*(formerly known as Gemini Edibles & Fats India Private Limited)*

Date: 21 June, 2023  
Place: Hyderabad



  
(Rajesh Kumar Aggarwal)  
Company Secretary  
M.No. A19736

**Notes:**

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.

Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs (“MCA”) vide “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue.

Pursuant to the provisions of the Companies Act, 2013 read with the Circulars issued by MCA, 15<sup>th</sup> AGM of the company being conducted through Video Conferencing (VC).

The deemed venue of the AGM shall be the registered office of the Company and the proceedings of the AGM shall be deemed to be made thereat.

2. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by clicking on the meeting link

**[Click here to join the meeting](#)**

**Or the Meeting can be accessed by following meeting co-ordinates:**

**Meeting ID: 432 401 110 791**

**Passcode: bGkFoU**

5. The attendance of the Members attending the AGM through Video conferencing will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
6. All documents referred to in the Notice will be open for inspection through electronic mode during the AGM.



7. All the statutory registers are available at the registered office of the Company and are open for inspection during business hours of the Company.
8. The Record date for ascertaining eligible shareholders for payment of Dividend, if approved is June 30, 2023.
9. Members are requested to:
  - a. Notify immediately any change in their addresses to the company.
  - b. Submit tax exemption certificates or declaration for non-deduction of income-tax, if any, to the Company before 14 July 2023.
  - c. Quote your Depository and Client ID in all correspondences with the company.



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

As required under Section 102(1) and other applicable provisions of the Companies Act, this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution No. 5 to 8.

**Item No. 5**

**Ratification of Remuneration of the Cost Auditors for the Financial Year 2023-24.**

As per Section 148(3) of the Companies Act, 2013, the appointment of Cost Auditor shall be made by the Board of Directors on such remuneration as may be determined by the members.

Board of Directors had approved the appointment of M/s R.J Goel & Co, Delhi, Cost Accountants as Cost Auditors of the Company for the F.Y 2023-24 at a remuneration of INR 3,00,000/- plus goods and service tax thereon and reimbursement of out of pocket expenses on actual basis.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution except to the extent that he or she is a Director and / or Shareholder of the Company.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 5 of the Notice for the approval of the Members.

**Item No. 6**

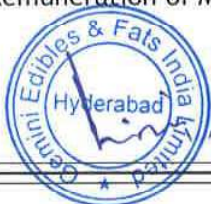
Mr. Pradeep Kumar Chowdhry was re-appointed as Managing Director of the Company in the Extra Ordinary General Meeting No. 01/2021-22 of the Company for a period of 2 years i.e., November 10, 2021 to November 09, 2023.

On the recommendation of Nomination & Remuneration Committee, the Board of Directors have approved the re-appointment of Mr. Pradeep Kumar Chowdhry as Managing Director of the Company for a period of 2 years i.e., November 10, 2023 to November 09, 2025 subject to the approval of members in general meeting.

The Company proposes to re-appoint Mr. Pradeep Kumar Chowdhry as Managing Director of the Company for a period of 2 years i.e., November 10, 2023 to November 09, 2025 considering the significant contribution made by Mr. Pradeep Kumar Chowdhry in the growth and development of the Company. The Board justifies the proposal of his reappointment on such remuneration as set out in Item No.6 of the Notice.

Additional information in respect of Mr. Pradeep Kumar Chowdhry pursuant to Secretarial Standard on General Meetings is appended to the Notice.

The Resolution set out at Item No.6 of the notice is put forth for consideration of the members as a Special Resolution pursuant to Section 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with 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 Schedule V thereto for appointment of Mr. Pradeep Kumar Chowdhry as the Managing Director of the Company.

The terms and conditions of reappointment of Mr. Pradeep Chowdhry shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Pradeep Kumar Chowdhry no other Director on the Board or Manager or the key managerial personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution.

The Board of Directors recommends the **Special Resolution** set out at Item No.6 of the Notice for the approval of the Members.

#### **Item No. 7 & 8**

The members are informed that the Company was converted from Private Limited to Public Limited Company on July 08, 2021 and provisions of section 180 of the Companies Act, 2013 are applicable to the Company being public. It is proposed to take members approval under section 180 (1) (a) and 180 (1) (c) of the Companies Act, 2013 to enable the Directors to borrow monies, provided that such aggregate borrowings shall not exceed the amount of Rs. 450 crores (rupees Four Hundred & Fifty Cores only) over and above the aggregate of the paid-up share capital, free reserves and securities premium (that is to say reserves not set apart for any specific purpose).

Under Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors of a company cannot, except with the consent of the shareholders in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves and securities premium of the company.

Members are further informed that the Company has no borrowings as on the date within the meaning of Section 180 (1) (c) of the Companies Act, 2013.

The above borrowings of the Company, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities for the holders of the said securities as mentioned in the Resolution at Item No. 8. As the documents to be executed between the lenders/security holders for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a resolution under Section 180 (1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount up to the limit proposed under Section 180(1)(c) of the Act.

The Board of Directors recommends the **Special Resolution** set out at Item No. 7 and 8 of the Notice for the approval of the Members.

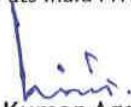


None of the Directors, Managers or KMPs' are interested in the Resolutions at Item Nos. 7 and 8 of the accompanying Notice.

By Order of Board of Directors  
For Gemini Edibles & Fats India Limited  
(formerly known as Gemini Edibles & Fats India Private Limited)

Date: 21 June, 2023  
Place: Hyderabad



  
(Rajesh Kumar Aggarwal)  
Company Secretary  
M.No.A19736

**Annexure to the Notice dated June 21, 2023**  
**Details of Directors seeking re-appointment at the ensuing Annual General Meeting on**  
**July 14, 2023**  
*[Pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]*

S. No.	Particulars	Mr. Pradeep Kumar Chowdhry
1	DIN	01154121
2	Date of birth and Age	Sunday, August 28, 1955 67 years
3	Qualification	Qualified Chartered Accountant and Company Secretary
4	Experience and expertise in specific functional areas	More than 32 years of experience in Edible oil, finance, commercial and operations areas.
5	Brief resume	<p>Pradeep Kumar Chowdhry is a qualified Chartered Accountant with more than 30 years of experience in the Edible Oils industry. He started his career as a finance professional with ICI limited from there he moved to head Britannia's finance department and, there, he got the opportunity to deal with ITC, in 1991 he joined ITC Agrovet, to head the finance department. later he was made head of the edible oil vertical from there his learning curve started in terms of understanding the setting up of plants, sourcing oil from other countries, etc.</p> <p>In the year 1996 he floated his own trading firm and in 2001 he formed a formal JV with Wilmar in the name of Acalmr Oils &amp; Fats.</p> <p>In 2010, Pradeep Chowdhry entered into a JV with Ruchi Soya (a leading edible oil player, now controlled by Patanjali). With his expertise and with enough experience to his credit in the Edible Oil business he quickly launched Freedom Brand in the same year and acquired one running edible oil refinery at Kakinada and set up a greenfield state of art oil refinery with advanced technology in Krishnapatnam.</p>
6	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
7	Nature of appointment (appointment / re-appointment)	Re-appointment
8	Terms and Conditions of appointment / re-appointment	Appointment as Managing Director, re-appointed on same terms and conditions.
9	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Last Drawn- Rs. 20,46,500 per month plus Rs. 6,22,22,800/- Bonus for the financial year 2021-22 as approved by Board of Directors and




		recommended by Nomination & Remuneration Committee.
		Remuneration sought -20,46,500 per month plus Bonus as may be approved by Board of Directors.
10	Date of first appointment on the Board	April 17, 2008
11	Shareholding in the company	Holds 5,90,920 equity shares
12	The number of Meetings of the Board attended during the year	5 out of 5
13	Directorship Details of the Board	NIL
14	Membership/ Chairmanship of Committees of other Boards	NIL

**By Order of Board of Directors  
For Gemini Edibles & Fats India Limited**  
(formerly known as Gemini Edibles & Fats India Private Limited)

Date: 21 June, 2023  
Place: Hyderabad



  
**(Rajesh Kumar Aggarwal)**  
Company Secretary  
M.No. A19736