



Board of Directors:

Mr. Abhinav Kapoor, Whole time Director & CEO
Mr. Nitish Bajaj, Director
Mr. Harsha Raghavan, Director
Mr. Manish Mehta, Director
Ms. Amruta Anurag Adukia, Director
Mr. Rajesh Jain, Independent Director

Statutory Auditors:

B S R & Co. LLP
Chartered Accountants,
Building No. 10, 12th Floor, Tower – C
DLF Cyber City, Phase-II
Gurugram – 122022, India

Secretarial Auditors:

M/s Chandrasekaran Associates
Company Secretaries
11-F, Pocket-IV,
Mayur Vihar-I, Delhi-91

Registered Office:

C 2, First Floor, Plot No. 16,
Udyog Vihar, Phase - IV,
Gurugram – 122 015.

Registrars:

M/s. MCS Share Transfer Agent
Limited,
F-65, I Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110 020.



Del Monte Foods Private Limited

CIN: U15133HR2004PTC041215

Registered Office: C-2, First Floor, Plot No. 16, Udyog Vihar, Phase IV, Gurugram 122015, Haryana, India.

Corporate Office: 4th Floor, Unitech Commercial Tower 2, Greenwoods City, Block B, Sector 45, Gurugram - 122003, Haryana, India

Website: www.delmontefoods.in | email: info@delmontefoods.in | Tel: +91-124-4109400 | Fax: +91-124-4109390



NOTICE OF 01/2025-26 EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 01/2025-26 Extraordinary General Meeting (EGM) of the Members of Del Monte Foods Private Limited ("the Company") will be held at a shorter notice on Wednesday, April 30, 2025, at 11:00 A.M. at Level 4, Unitech Commercial Tower-2, Greenwoods City, Block B, Sector-45, Gurugram-122003, to transact the following business:

SPECIAL BUSINESS(ES):

1. APPROVAL FOR REGULARIZATION OF THE APPOINTMENT OF MS. AMRUTA ANURAG ADUKIA (DIN: 07877389) AS DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 ("Act"), and all other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Ms. Amruta Anurag Adukia (DIN: 07877389) as Director of the Company, who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 28, 2025.

RESOLVED FURTHER THAT any Director and Ms. Kavita, Company Secretary of the Company, be and are hereby jointly or severally authorised on behalf of the Company to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable to give effect to the aforesaid resolution including but not limited to filing Form DIR-12 and any other forms as required with the Registrar of Companies and updating the register of directors, and to sign and deliver certified true copies of the updated register of directors maintained by the Company and to do all such other acts, deeds and things, as may be incidental and necessary to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT any Director of the Company and Ms. Kavita, Company Secretary, be and are hereby severally authorised to provide copies of this resolution, certified as true, to all concerned persons and the relevant statutory authorities."

2. TO RATIFY THE APPOINTMENT AND REMUNERATION OF MR. ABHINAV KAPOOR (DIN: 10704134) WHOLE-TIME DIRECTOR & CEO

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197 and Section 203 of the Companies Act, 2013 ("the Act") and all other applicable provisions read with Schedule V of the Act and the Rules made thereunder, including any statutory modification thereof, or any other law and subsequent to the Company being becoming a "Public Limited Company/Deemed Public Company" with effect from February 06, 2025; approval of the members of the Company be and is hereby accorded to ratify the appointment of Mr. Abhinav Kapoor as the Whole-time Director & CEO of the Company w.e.f. July 15, 2024 for a term of 5 years i.e. till July 15, 2029, and approve his remuneration from the said date as mentioned below:

- ❖ Fixed Pay (*inclusive of pay, allowances, perquisites, retrials & other benefits*) to be paid monthly in equal instalments): Rs. 1,76,00,000/- and;
- ❖ Variable Pay to be paid annually after the end of the financial year (FY'25) as per HR policy: Rs. 44,00,000/- and;

Gurugram

Del Monte Foods Private Limited

CIN: U15133HR2004PTC041215

Registered Office: C-2, First Floor, Plot No. 16, Udyog Vihar, Phase IV, Gurugram 122015, Haryana, India.

Corporate Office: 4th Floor, Unitech Commercial Tower 2, Greenwoods City, Block B, Sector 45, Gurugram - 122003, Haryana, India

Website: www.delmontefoods.in | email: info@delmontefoods.in | Tel: +91-124-4109400 | Fax: +91-124-4109390

- ❖ Deal Incentive Bonus of INR 60,00,000/- as paid in two tranches:
 - Tranche 1: INR 20,00,000/- paid in December'24 payroll.
 - Tranche 2: INR 40,00,000/- paid in February'25 payroll on closure of Deal.

RESOLVED FURTHER THAT any Director and Ms. Kavita-Company Secretary of the Company, be and are hereby severally authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary to give effect to this resolution.”

None of the Director(s) is interested in the matter, except Mr. Abhinav Kapoor.

By Order of the Board
For Del Monte Foods Private Limited



A handwritten signature in blue ink that appears to read "Kavita".

Kavita
Company Secretary
Membership No: A27174
Address: 04th Floor, Unitech Commercial Tower-2,
Block B, Greenwoods City,
Sector 45, Gurugram, Haryana – 122003

Date: April 28, 2025

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY STAMPED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at Extra-Ordinary General Meeting is annexed.
5. In case of a member being a body corporate, an extract of the board resolution nominating a representative to attend the meeting on its behalf as per provisions of Section 113 of the Companies Act, 2013 be sent to the Company.
6. Members are requested to notify immediately any change of address to the Company.
7. The Notice of this EGM has been uploaded on the website of the Company.
8. A Route Map to reach at Meeting venue is also attached with this notice.



Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

Item No: 1:

The Board of Directors of the Company ("Board") at their meeting held on Monday, on April 28, 2025, have considered and approved the appointment of Ms. Amruta Anurag Adukia (DIN: 07877389) as Additional Director of the Company. The Board requests the approval of Members for the regularization of Ms. Amruta Anurag Adukia.

The Company has received from Ms. Amruta Anurag Adukia with DIN: 07877389: (a) consent in writing to act as Director in Form DIR-2 pursuant to the Companies (Appointment & Qualification of Directors) Rules, 2014; (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 and (c) Form MBP -1 in terms of Companies (Meeting and Board and its Power) rules 2014.

Brief profile of Ms. Amruta Anurag Adukia (DIN: 07877389) is as under:

Ms. Amruta Anurag Adukia has over 24 years of experience in India, USA, and Southeast Asia across deal advisory, restructuring, operational improvement, and performance monitoring. She is widely recognized for the ability to restructure businesses using zero-based budgeting and other operational improvement initiatives. She is master's in commerce from Sydenham College, Mumbai University and a member of the Institute of Chartered Accountants of India.

The Board recommends the resolution as set out in **Item 1** for approval by the Members by **Ordinary Resolution**. Relevant details of the director to be appointed as required to be disclosed as per the Secretarial Standards-2 issued by the Company Secretaries of India are provided in Annexure-2.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution except Ms. Amruta Anurag Adukia.

Item No: 2:

The Board of Directors of the Company had approved the appointment of Mr. Abhinav Kapoor, (DIN:10704134) as a Whole-time Director & CEO(KMP) of the Company, w.e.f. July 15, 2024, under the provisions of Section 196, 197 and Section 203 of the Companies Act, 2013. The said appointment was regularised by the members of the Company in their meeting held on July 31, 2024.

With effect from February 06, 2025, the Company was acquired by Sundrop Brands Limited (*formerly known as Agro Tech Foods Limited*) a Public Limited Company listed on National Stock Exchange of India ("NSE") and Bombay Stock Exchange ("BSE"). Consequently, being the wholly owned subsidiary of a listed Company; the Company shall therefrom be referred to as "Public Limited Company/ Deemed Public Limited Company" while retaining the status of a Private Limited Company and is mandated to comply with all regulations as applicable to a Public Limited Company.

In reference to above-mentioned, the Company is mandated to comply with provisions of Section 196 and Section 197 read with Schedule V of the Companies Act, 2013 with regards to appointment and remuneration payable to its Whole-time Director.

Furthermore, the appointment of Mr. Abhinav Kapoor, (DIN:10704134) as Whole-time Director & CEO is effective from July 15, 2024, for a term of 5 years. i.e. till July 15, 2029, and the terms and conditions of such appointment, including remuneration, are subject to the approval of the shareholders, as per the relevant provisions of the Companies Act 2013 as annexed to this Notice, specifically from the



period after 06th February 2025 i.e date of acquisition of the Company and subsequent conversion to "Public Limited Company/ Deemed Public Limited Company".

The principal terms and conditions of appointment of Mr. Abhinav Kapoor as Whole-time Director and Chief Executive Officer (KMP), including his remuneration are as follows:

- ❖ Fixed Pay (inclusive of pay, allowances, perquisites, retrials & other benefits) to be paid monthly in equal instalments): Rs. 1,76,00,000/- and;
- ❖ Variable Pay to be paid annually after the end of the financial year (FY'25) as per HR policy: Rs. 44,00,000/- and;
- ❖ Deal Incentive Bonus* of INR 60,00,000/- as paid in two tranches:
 - Tranche 1: INR 20,00,000/- paid in December'24 payroll.
 - Tranche 2: INR 40,00,000/- paid in February'25 payroll on closure of Deal.

* Deal Incentive Bonus refers to the special bonus paid with regards to acquisition of the Company by Sundrop Brands Limited (*formerly known as Agro Tech Foods Limited*).

The following shall not be included in the aforementioned:

- a) Encashment of unavailed leave as per the Rules of the Company at the time of retirement/cessation of service.
- b) Costs and expenses incurred by the Company in connection with transfer from one location to another as per the Rules of the Company.
- c) Reimbursement of expenses incurred for business such as travelling, boarding and lodging provision of car(s) while on business trips and communication expenses incurred for business purpose at residence shall be reimbursed at actuals and not considered as perquisites.

Mr. Abhinav Kapoor will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

Sub-section (3) of Section 197 inter-alia provides that notwithstanding anything contained in sub-sections (1) and (2), but subject to the provisions of Schedule V, if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any managing or Wholetime director or manager or any other non-executive director, including an independent director, by way of remuneration any sum exclusive of any fees payable to directors under sub-section (5) hereunder except in accordance with the provisions of Schedule V.

Based on the projections and last audited financial statements, prior to the conversion of the Company to Public Limited Company/ Deemed Public Limited Company with effect from 06th February 2025 subsequent to the acquisition of the Company by Sundrop Brands Limited (*formerly known as Agro Tech Foods Limited*) and also based on the projections for current financial year, it is determined that the remuneration of Mr. Abhinav Kapoor, is exceeding the overall maximum limit of remuneration as mentioned above as the Company has a scenario of inadequacy of profits/ incurring losses as per the provisions of the Companies Act, 2013 even on pro-rated basis calculated from 06th February, 2025 till 31st March, 2025. Accordingly, it is proposed to seek approval of shareholders by way of Special Resolution.

Further, pursuant to Schedule V of Companies Act, 2013, that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for a period of not exceeding 3 years by way of special resolution, the Board recommends the resolution for your approval by way of special resolution contained in Item No. 2 of the Notice.



The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The information to be provided to the shareholders, as specified in Schedule V to the Companies Act, 2013, are as below:

I. General Information:		
1.	Nature of industry	The Company is a Fast-Moving Consumer Goods (FMCG) Company with focus on food products. The Company manufactures and sells various processed food products and beverages to the consumers and institutional consumers.
2.	Date or expected date of commencement of commercial production	The Company was incorporated under the Companies Act, 1956, on September 06, 2004.
3.	In case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	Financial Performance as per reviewed/projected financial results for the year ended March 31, 2025: Revenue from operations: INR 6169.44 million. Other Income: INR 60.95 million. Total Expenditure: INR 6293.02 million. Net Profit before tax: INR (62.63) million. Profit after tax: INR (65.60) million.
5.	Foreign investments or collaborations, if any:	There are no investments or collaborations.
II. Information about the Executive / Managing Director / Whole-time Director		
1.	Background details	Refer brief profile in Annexure:1
2.	Past remuneration (for FY 2024-25)	As mentioned in this Notice
3.	Recognition or awards	Not applicable
4.	Job profile and his suitability	Mr. Abhinav Kapoor is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Abhinav Kapoor has more than 23 years of rich experience in Sales and Modern Trade and has a proven track record in various leadership roles in the Fast-Moving Consumer Goods industry.
5.	Remuneration proposed	As mentioned above in the statement pursuant to the provisions of Section 102 of the Companies Act, 2013.



6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any.	He does not have any other pecuniary relationship with the Company. He is not related to any of the Directors and Key Managerial Personnel of the Company.
III. OTHER INFORMATION:		
1.	Reasons of loss or inadequate profits	<p>The business has witnessed sales growth, however, key contributor to the loss is Soya oil which witnessed sharp inflation on account of duty imposition by the Government. Hence, profitability was challenged. There was also one time deal related expenses which has impacted the profitability.</p> <p>Hence, the Board of Directors recommends passing a special resolution pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto.</p>
2.	Steps taken or proposed to be taken for improvement	<p>To take care of sales growth the business has plans to introduce & scale new products across a value chain (especially low value packs). Additional manpower is added to drive growth in virgin territories as overall market sentiment suggests rural growth to outpace urban growth for a steady period.</p> <p>From cost front, procurement strategies are redefined, vendor base is in the process of being expanded, methodologies like reverse auction are explored.</p>
3.	Expected increase in productivity and profits in measurable terms	<p>The Company is expecting growth in revenue and profitability in coming years as the Company is aggressively investing in developing the distribution network through marketing and people.</p> <p>Utilization of technology to better track market discipline, establishing geographical/ category trends and focus business investments accordingly.</p>

Details of Mr. Abhinav Kapoor are provided in the "Annexure-1 & 2" to the Notice, pursuant to the provisions of (i) the Companies Act, 2013 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Abhinav Kapoor, who is interested in ratification of his appointment, terms thereof and the remuneration/minimum remuneration paid/ payable to him, no other Director, Key Managerial Personnel or their relatives of your Company is concerned or interested in the said Resolution.



Annexure: 1

BRIEF PROFILE OF MR. ABHINAV KAPOOR

Mr. Abhinav Kapoor is a post-graduate in management from Symbiosis Institute of Management with bachelor's degree in technology from the Delhi College of Engineering. Abhinav is appointed as the Whole-time Director & CEO of the Company with effect from July 15, 2024, for a term of 5 years. i.e. till July 15, 2029. Abhinav boasts of over 23 years of leadership experience in the fast-moving consumer goods (FMCG) industry.

Prior to joining Del Monte Foods Private Limited, Abhinav served as Vice President- Sales at VIP Industries Limited. Preceding his tenure at Cavinkare, Britannia, Mondelez and Marico.

He has spearheaded significant transformations within the sector, demonstrating thought leadership that promotes consistent, competitive, and profitable growth in consumer-oriented businesses.

Annexure: 2

Details of the Directors to be appointed at the forthcoming EGM and seeking approval on their remuneration (<i>as applicable</i>) required under Secretarial Standards - 2 on General Meetings		
Name of Director	Mr. Abhinav Kapoor	Ms. Amruta Anurag Adukia
Designation	Whole time Director & Chief Executive Officer	Director
DIN	10704134	07877389
Date of Birth	November 05, 1977	February 01, 1982
Date of Appointment	July 15, 2024	April 28, 2025
Date of Re-appointment	NA	NA
Date of Birth (Age in years)	48	43
Expertise in specific functional area, Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Abhinav Kapoor has more than 23 years of rich experience in Sales, Modern Trade and has a proven track record in various leadership roles in the Fast-Moving Consumer Goods industry.	Amruta Anurag Adukia has over 24 years of experience in India, USA, and Southeast Asia across deal advisory, restructuring, operational improvement, and performance monitoring. She is widely recognized for the ability to restructure businesses using zero-based budgeting and other operational improvement initiatives.
Qualifications	MBA from Symbiosis Institute of Business Management and B.tech from Delhi College of Engineering.	M.Com from Sydenham College, Mumbai University and a member of the Institute of Chartered Accountants of India.
Remuneration last drawn	As mentioned in this Notice	NA
Number of meetings of the Board attended during the financial year 2024-25	6	NA



Directorship held in other Companies	Director in 1 Company: 1. Del Monte Foods India (North) Private Limited	Director in 4 Companies and Designated partner in 1 entity. Director in following Companies: 1. Del Monte Foods India (North) Private Limited 2. Jyoti International Foods Private Limited 3. Mochiko Sports Private Limited 4. Mochiko Shoes Private Limited Designated partner in 1 entity: 1. Convergent Finance LLP
Committee position held in other Companies as on March 31, 2025	Nil	Nil
Relationship with other Directors as on March 31, 2025	Nil	Nil
No. of equity shares held in the Company as on March 31, 2025	Nil	Nil
Terms and conditions of Appointment	Effective from July 15, 2024 for a term of 5 years. i.e. till July 15, 2029	NA
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL	1. Hindustan Foods Limited

**By Order of the Board
For Del Monte Foods Private Limited**



Kavita

Company Secretary

Membership No: A27174

Address: 04th Floor,

Unitech Commercial Tower-2, Block B, Greenwood City,
Sector 45, Gurugram, Haryana - 122003

Date: 28th April, 2025

FORM No. MGT - 11

Proxy Form

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

CIN : U15133HR2004PTC041215
Name of the Company : Del Monte Foods Private Limited
Registered Office : C 2, First Floor, Plot No. 16, Udyog Vihar,
Phase IV, Gurugram - 122 015
Name of the member (s) : _____
Registered address : _____
E-mail ID : _____
Folio No./DP ID/Client ID : _____

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

- (1) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ Or failing him
- (2) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ Or failing him
- (3) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Extra General Meeting of the Company, to be held on Wednesday, April 30, 2025 at 11:00 A.M at Level-4, Unitech Commercial Tower-2, Greenwoods City, Block B, Sector-45, Gurugram-122003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. Approval for the regularization of the appointment of Ms. Amruta Anurag Adukia (DIN: 07877389) as Director of the Company.
2. To ratify the appointment and remuneration of Mr. Abhinav Kapoor (DIN:10704134), Whole-time Director & CEO.

Signed this ____ day of _____, 2025

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp of Rs. 1

Notes:

- a. This form of proxy to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
- b. Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the members present.



EXTRA ORDINARY GENERAL MEETING
Del Monte Foods Private Limited
CIN: U15133HR2004PTC041215
Registered Office: C2, First Floor, Plot No. 16, Udyog Vihar,
Phase - IV, Gurugram - 122 015

Admission Slip

Folio No./DP ID/Client ID		
No of Equity Shares held		
Name of the Shareholder		
Name of the Proxy		

I/we hereby record my/our presence at the Extra Ordinary General Meeting of the members of the Company held Wednesday, April 30, 2025 at 11:00 A.M at Level-4, Unitech Commercial Tower-2, Greenwoods City, Block B, Sector-45, Gurugram-122003.

Please ✓ in the box: Member Proxy

Member's Signature

Proxy's Signature

Note :

- a) This form should be signed and handed over at the Meeting venue



ROUTE MAP OF THE VENUE OF EXTRA ORDINARY GENERAL MEETING

