

PHIL CORPORATION LIMITED

CIN : L33208GA1983PLC000520

Registered Office:

Vision House, Tivim Industrial Estate, Mapusa Goa - 403 526

Tel. No.: 0832 2257347 / 2257899 Fax No.: (0832) 2257729

Website : www.philproducts.com

EOGM Notice



NOTICE

NOTICE is hereby given that the 2nd Extraordinary General Meeting of the Shareholders will be held on Tuesday, 21st October 2014 at Registered office of the Company Vision House, Tivim Industrial Estate, Mapusa at 4.30 p.m.

The following items are on the agenda of the meeting :

ITEM NO 1: APPOINTMENT OF MS SHARON MARIA DEFATIMA CARVALHO AS DIRECTOR OF THE COMPANY

To appoint Ms Sharon Maria Defatima Carvalho (DIN 02473831) as a Director on Board and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution :

“RESOLVED THAT Ms Sharon Maria Defatima Carvalho (DIN 02473831) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act 2013 and under Clause 49 of Listing Agreement from a member proposing her candidature for the office of Director, Non Executive be and is hereby appointed as Director of the Company liable to retire by rotation .”

RESOLVED FURTHER THAT Board of Director, along with the Company Secretary of the Company be and are hereby authorised jointly and / or severally to file necessary documents or forms with ROC and such other authorities as may be necessary and to do all acts and deeds as may be necessary to give effect to the above.”

ITEM NO 2 : APPOINTMENT OF DR. J. C. ALMEIDA AS INDEPENDENT DIRECTOR OF THE COMPANY

To appoint Dr J C Almeida (DIN No. 02846759) as an Independent Director and in this regard 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 sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013, and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of listing agreement along with other applicable clauses of the Listing Agreement, Dr J C Almeida (DIN No. 02846759) Non Executive Director of the Company liable to retire by rotation, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 consecutive years up to the conclusion of Annual General Meeting of 2018-2019.

RESOLVED FURTHER THAT Board of Director, along with the Company Secretary of the Company be and are hereby authorised jointly and / or severally to file necessary documents or forms with ROC and such other authorities as may be necessary and to do all acts and deeds as may be necessary to give effect to the above.”

ITEM NO 3 : APPOINTMENT OF MR SADASHIV V SHET AS INDEPENDENT DIRECTOR OF THE COMPANY

To appoint Mr. Sadashiv Shet (DIN No. 02227102) as an Independent Director and in this regard 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 sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013, and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of listing agreement along with other applicable clauses of the Listing Agreement, Mr Sadashiv Shet (DIN No. 02227102) Non Executive Director of the Company liable to retire by rotation, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 consecutive years up to the conclusion of Annual General Meeting of 2018-2019.

RESOLVED FURTHER THAT Board of Director, along with the Company Secretary of the Company be and are hereby authorised jointly and / or severally to file necessary documents or forms with ROC and such other authorities as may be necessary and to do all acts and deeds as may be necessary to give effect to the above.”

ITEM NO 4 : CHANGE OF NAME OF THE COMPANY

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

“RESOLVED that pursuant to the provisions of section 13 (MOA) and Section 14 (AOA) other applicable provisions, if any, of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s) thereof for the time being in force, any other law applicable law(s), regulation(s), policy(ies) or guideline(s); the provisions of Memorandum and Articles of Association of the Company and the listing agreement entered into by the Company with BSE Limited the (“Stock Exchange”) and subject to the approval of the Registrar of Companies, Goa and other regulatory authorities, as may be applicable, consent of the shareholders of the Company be and is hereby accorded to change the name of the Company from Phil Corporation Limited to Kore Foods Limited or such other name as may be approved by ROC/Central Government.

RESOLVED FURTHER that Clause I of (name clause) of Memorandum of Association of the Company be and is hereby altered by substituting the same with the following name or the name as may be approved by ROC/Central Government.

RESOLVED FURTHER that Clause 2 of Article of Association of the Company be and is hereby altered by substituting the same with the following name or the name as may be approved by ROC/Central Government.

Clause I of Memorandum of Association : the name of the Company is Kore foods Limited. Or such other name approved by ROC/Central Government”.

Clause 2 of Article of Association : the name of the Company is Kore foods Limited. Or such other name approved by ROC/Central Government”.

ITEM NO 5 : ALTERATION AND SUBSTITUTION OF CLAUSES OF MEMORANDUM OF ASSOCIATION

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

a) SUBSTITUTION OF MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION

RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act 2013 including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing clauses (III)(A) 1, (III)(A) 2 of Main Object Clause of Memorandum of Association of the Company be altered by replacing the same with the following new clauses

(III)(A) 1. "To carry on in India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract, refine, buy, sell, resell, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, representative, consultant, collaborator, stockist, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses, and packs of consumer food items, their by-products, ingredients, derivatives, residues, including nuts, foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, pickles, squashes, concentrates, extracts, essences, flavored drinks, health and diet drinks, extruded foods, frozen foods, pre cooked foods, canned foods, preserved foods, health foods, fast foods, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, cereals, breakfast foods, protein foods, poultry food, Organic and inorganic food products, dietic products, milk foods, strained baby foods, dehydrated foods, frozen foods, instant foods, cereal products, agro food, tinned fruit or nuts, sea food, table delicacies and all other items whether natural, artificial or synthetic of a character similar or analogous to the foregoing or connected therewith and to do all incidental acts and things necessary for the attainment of the foregoing objects.”

(III)(A) 2. "To carry on the business of providing logistic services of various nature such as management of movement, management of lodging and management of supplying such as transportation of goods particularly consumer foods items including all kinds and varieties of agricultural, horticultural, dairy products from and to any part of the world whether commercial or otherwise by all means whether by surface, sea or air, clearing and

forwarding, packaging and forwarding, cargo and courier, warehousing, shipping and agents thereof, freight brokers, sole selling and retailing services, stockists and distributors, franchise and loan licenses in respect of generally any of the goods and services and particularly consumer foods items covered under Clause (III) (A) (1) above and to maintain shipping line, roadway and other transport services.

b) AMENDMENT OF INCIDENTAL OR ANCILLARY OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act 2013 including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the following new clauses be added to existing clauses of incidental or ancillary clause of Memorandum of Association of the Company.

(III) (B) 24. "To make alteration in the Memorandum and articles of the Company subject to and in accordance with the Companies Act, 2013 or other laws for the time being in force

(III) (B) 25. "Subjected to the provisions of the Companies Act , 2013, to indemnify members, officers, directors and servants of the Company or persons otherwise concerned with the Company against proceedings, costs, damages, claims, and demands in respect of anything done or ordered to be done by them for and in the interest of the Company for any damage or loss or misfortune whatever, which shall happen in execution of the duties of their office in relation thereof."

(III) (B) 26. "Subject to Section 180 and 181 of the Act , to support, subscribe and donate to any charitable, public object, any institution, society or club which may be for the benefit of the company or its employees or anyone connected with any place or town where the company carries on business, to provide for the welfare of the employees or anyone connected with any place or town where the company carries on business, to provide for the welfare of the Employees or ex-employees of the Company and wives, widows and families of such persons by building or contributing to the building of schools, institution, colleges, hospitals, rest houses and other conveniences, to render medical and maternity aids for the children and women who are in the families of the employees or ex-employees of the company, to give specific or general charity to all above or any of the funds, institutions and works, to incur expenditure in developing education, particularly industrial, engineering and technical education and to grant scholarships, aids or any any other help to students including incurring and paying expenses in sending them for higher studies, either in India or in any foreign country."

(III) (B) 27. To apply for purchase or otherwise acquire and protect and renew in any part of the world any patents, rights, brevets d'invention, trademarks, designs, licenses, concessions and the like conferring any exclusive or non exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, right information so acquired and to expand money in experimenting upon testing or improving any such patents, inventions or right.

(III) (B) 28. To carry on the business of farming and cultivation of land and to plant, grow, cultivate, produce and raise all kinds of varieties of agricultural and horticultural crops including food grains and cash crops, and the business of dairy farming including make or produce or deal in dairy farms and garden products of all kind and particularly milk, cream, butter, cheese and other dairy products and their by-products, fruits and vegetables and to carry on business as dairymen, fruit merchants, seedsmen, corn, grain, hay, straw and flour dealers, millers, butchers and manufactures producers and importers of, growers, buyers and dealers in milk, cream, butter, cheese, fruit, vegetables, jam, honey, meats, spices, groceries, provisions and foodstuffs of every description.

c) DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereof or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the other objects clause of Memorandum of Association of the Company be altered by completely deleting the clauses (III) (C) 24 TO (III) c) 92.

FURTHER RESOLVED THAT, Managing Director of the Company or the Company Secretary be and are hereby severally authorised to do all such acts, matter, deeds and things necessary or desirable in connection with or

incidental to giving effects to the aforementioned resolution, including but not limited to the filling of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regards."

By Order of the Board of Directors

Pratika Shenvi Dessai
Company Secretary

Mapusa, Goa
Dated : 17th September 2014

CIN # : L33208GA1983PLC000520
Registered Office :
Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.

NOTES :

1. The Explanatory Statement for the purposed special business pursuant to section 102(1) of the Companies Act, 2013 ("the Act"), setting out material facts is annexed hereto.
2. A member entitled to attend and vote at the Extraordinary General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on poll instead of himself and such a proxy need not be a member of the Company. The instrument appointing proxy should however, be deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such a proxy shall not act as a proxy for any other person or shareholders.

3. The Companies Registrar and Share Transfer Agents (RTA) are :
Datamatics Financial Services Limited
Plot No. B-5, Part B, Cross Lane,
MIDC Marol, Andheri (East),
Mumbai 400 093
4. The Securities Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining the demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
5. Members holding shares in electronic form are requested to intimate immediately any change in address to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form are requested to advise any changes in their address immediately to the Company / RTA.
6. Members who have not registered their email addresses so far are requested to do so for receiving all communications including annual reports, notice, circulars, etc from the Company electronically.
7. In compliance with the provisions of section 108 of the Act, and the Rules frames thereunder, the members are provided with the facility to cast their votes electronically, through e-voting process services provided by CDSL, for all the resolutions set forth in this notice.

PROCEDURE FOR E-VOTING:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "**COMPANY NAME**" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Available on the Address label pasted in the cover and/or in the e-mail sent to the members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xiv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In Case of members receiving the physical copy:

- i) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- ii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

8. Other instructions :

- (i) The e-voting period commences on Tuesday, 16th October 2014 (9.00 am) and ends on Friday 17th October 2014 (6.00 pm). During this period, members of the Company holding shares either in physical or dematerialised form as on 05th September 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 05th September 2014.
- (iii) Mr. Shivaram Bhat, Practising Company Secretary (COP No 7853) has been appointed as the Scrutinizer to scrutinize the e-voting process (including Ballot received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) **Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed) so as to reach the Scrutinizer, appointed by the Board of Directors of the Company Mr Shivaram Bhat, Practising Company Secretary (COP No 7853) at the Registered Office of the Company not later than 20th October 2014 (6.00 pm).**

- (v) The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (vi) The result declared along with the Scrutinizer's Report shall be placed WITHIN 2 (TWO) days of passing of resolution at Extra Ordinary General Meeting on the Company website www.philproducts.com and communicated to BSE Limited where the shares of the Company are listed.

By Order of the Board of Directors

Pratika Shenvi Dessai
Company Secretary

Mapusa, Goa
Dated : 17th September 2014

CIN #: L33208GA1983PLC000520
Registered Office :
Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.

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

TEM NO. 1

As per the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, the Company should have atleast one Woman Director.

Keeping in view the above legal requirement, the Board of Directors have proposed that Ms Sharon Maria Defatima Carvalho be appointed as Director of the Company.

Brief profile :

Name : Ms. Sharon Maria Defatima Carvalho

Education Qualification : B.E (Electronics) from Pune University and Diploma in Marketing from ICFAI

Experience : Sharon has 12+ years of collective work experience in the field of software, web based technologies, and more recently in Partner Management, Marketing and E-Commerce. Sharon possess strong communication and analytical skills. She worked as Full time teacher at St. Alex Higher Secondary School(1996 - Feb 1998) for Vocational stream - She Joined Phil Systems in Feb 1998 as a Software Engineer and also Worked as a Senior Software Engineer for 8 years on various products that were developed and deployed in-house which includes a POS system for use at the photo stores, managing and automation of network administration, evaluating tools and technologies required and building and managing websites for the company brands.

As a team leader worked and managed the automation of personalized products fulfillment systems for both India and Singapore and also worked as a account manager for the B2B partners and one point contact for any requirements.

Currently working as Marketing Manager for the last 2 years and responsible for marketing, alliances and brand building of the online e-commerce brand Photojaanic in India and Singapore.

ITEM NO. 2

Dr J C Almeida is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2011. Dr J C Almeida is a Member of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Board of Directors of the Company.

Dr J C Almeida is a Post-Graduate in Economics and IAS (Retd), he holds a Doctorate from University of Lisvol, Portugal. He was Secretary to Government of Goa, Daman & Diu and later on became its Chief Secretary. He was also Secretary to Government of Arunachal Pradesh. He has functioned as MD and also the Chairman of EDC, Goa and the Chairman of Goa Public Service Commission.

He does not hold Directorship in any other Public Company.

He is a Director who is liable to retire by rotation as per the erstwhile applicable provisions of Companies Act, 1956. In accordance with the provisions of Section 149 and any other applicable provisions of the Companies Act, 2013, Dr J C Almeida is eligible and offers himself for appointment as an Independent Director for five consecutive years for a term up to 31st March 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 and under Clause 49 of Listing Agreement from a member proposing the candidature of Dr J C Almeida for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Dr J C Almeida :

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014
- ii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Dr J C Almeida fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Copy of the draft letter of appointment of Dr J C Almeida as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr J C Almeida as Independent Director.

Except Dr J C Almeida being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item no 2 This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The Board recommends the resolution set forth in Item no. 2 for the approval of the members.

ITEM NO. 3

Mr Sadashiv V Shet is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2011. Mr Sadashiv V Shet is a Member of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr Sadashiv V Shet holds degrees in Arts (Economics) and Commerce. He has also done his LLB from Bombay University. He is a Fellow Member of the Institute of Company Secretaries of India, New Delhi. After holding different positions in Accounts and as a Company Secretary in various Companies, he started profession as a practising Company Secretary. He is one of the senior most among the members of the practising profession in the State of Goa.

He holds Directorship in GKB Ophthalmics Limited.

He is a Director who is liable to retire by rotation as per the erstwhile applicable provisions of Companies Act, 1956. In accordance with the provisions of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Sadashiv V Shet is eligible and offers himself for appointment as an Independent Director for five consecutive years for a term up to 31st March 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 and under Clause 49 of Listing Agreement from a member proposing the candidature of Mr Sadashiv V Shet for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr Sadashiv V Shet :

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014
- ii) declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr Sadashiv V Shet fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Copy of the draft letter of appointment of Mr Sadashiv V Shet as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Sadashiv V Shet as Independent Director.

Except Mr Sadashiv V Shet being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item no. 3. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

ITEM NO. 4

As per Section 13 Rule 8 (b) (ii) the name of the Company should be in consonance with principal objects of the Company as set out in Memorandum of Association.

As everyone is aware, the name Phil Corporation Limited was adopted in the year 1995 when the Company was primarily involved in the business of photography and optical products. Later on Company felt the need to explore and diversify into a new area of business activity and therefore switched over to manufacturing, processing, producing of cashews, pistachios, etc, other dry fruits and consumer food items, by passing a special resolution under section 149(2A) of Companies Act, 1956.

In order to comply with provisions of new Companies Act 2013, Company has decided to change the name subjected to members approval from present name Phil Corporation Limited to Kore Foods Limited or such other name approved by ROC/Central Government".

None of the Directors, Key Managerial Personnel and their relative are in any way concerned or interested in the said resolution. The Directors recommend the aforesaid resolution for the approval by the members as special resolution.

ITEM NO. 5

- a) The effects of implementation of new Companies Act 2013 is that Companies can carry on business activities which are mentioned in its main object clause of Memorandum. In the earlier Act, Companies which have diversified in other activities were required to pass resolution in Board of Directors meeting or in the Annual General Meeting, whereby the activities mentioned in other objects i.e. at Clause 111-C were invoked.

With effect from 1st April 2014, all such Companies which were/are carrying out activities other than principal business activities as mentioned in the other objects, are required to alter the main objects to include such activities therein, otherwise such business activities shall be treated as ultra virus.

Company at present is engaged in Manufacturing and processing of Nuts and other consumer food products so in order to comply with the new Companies Act, the Company needs to alter Main Object Clause of Memorandum of Association.

- b) With the passing of Companies Act 2013, the Company needs to alter and add some of the clauses of Incidental or Ancillary Objects Clause of the Memorandum of Association of the Company. The Modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.
- c) In order to comply with the provisions of section 4(1) (c), 13 and other applicable provisions, if any, of the Companies Act, 2013, the company needs to delete the other Object Clause from the Memorandum of Association. The Modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act 2013.

None of the Directors, Key Managerial Personnel and their relative are in any way concerned or interested in the said resolution. The Directors recommend the aforesaid resolution for the approval by the members as special resolution.

By Order of the Board of Directors

Pratika Shenvi Dessai
Company Secretary

Mapusa, Goa
Dated : 17th September 2014

CIN# : L33208GA1983PLC000520
Registered Office :
Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.

PHIL CORPORATION LIMITED

CIN: L33208GA1983PLC000520

Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526

ATTENDANCE SLIP

2nd Extraordinary General Meeting

Reg. Folio/DP & Client No: _____ No. of Shares Held: _____

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 2nd Extraordinary General Meeting of the Company at Vision House, Tivim Industrial Estate, Mapusa at 4.30 pm on Tuesday, the 21st October, 2014.

Member's Name : _____

Proxy's Name : _____

Member's/ Proxy's Signature _____

Note: 1. Please fill this attendance slip and hand it over at the entrance of the Hall.

2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting .

3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

Form No. 7.11

Proxy Form

[Pursuant to section 105(6) & rule 7.17]

CIN : L33208GA1983PLC000520

Name of the company : PHIL CORPORATION LIMITED

Registered office : Vision House, Tivim Industrial Estate,
Mapusa.

I/We,
being
the

Name of the member (s) :

Registered address :

E-mail Id :

Folio No / Client Id :

DP ID :

member (s) of shares of the above named company, hereby appoint

- | | |
|----------------------------------|----------------------------------|
| 1. Name: | 2. Name: |
| Address: | Address: |
| E-mail Id: | E-mail Id: |
| Signature:, or failing him | 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 2nd Extraordinary General Meeting of the company, to be held on the 21st day of October 2014 at Vision House, Tivim Industrial Estate, Mapusa at 4.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Appointment of Ms Sharon Maria Defatima Carvalho on Board as Director of the Company
2. Appointment of Dr J. C. Almeida as independent Director.
3. Appointment of PCS Sadashiv Shet as Independent Director.
4. Approval for change of name of the Company.
5. Approval for alteration and substitution of clauses of memorandum of association

Signed this day of 20

Signature of shareholder _____

Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOOK - POST



If undelivered, please return to:
Phil Corporation Ltd., Vision House, Tivim Industrial Estate, Mapusa, Goa - 403 526.