

KORE FOODS LIMITED

POSTAL BALLOT NOTICE

Registered Office: Vision House, Tivim Industrial Estate,
Mapusa Goa-403526
Tel: 0832-2257347/2257899, Fax:0832- 2257729

Website: www.korefoods.in

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CIN:L33208GA1983PLC000520

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[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

**To
The Shareholders,**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") read with rule 22 of the Companies (Management and Administration) Rules, 2014 that the following resolution is being circulated for the approval of the members by way of postal ballot.

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

"RESOLVED THAT pursuant to provisions of section 180(1)(a) and Section 188 of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) and re- enactment thereof for time being in force) and the enabling provisions in the Articles of Association and Memorandum of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors to sell, mortgage and/or charge any of its movable and/ or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company on such terms and conditions at such time(s) and in such form and manner as the Board in its absolute discretion thinks fit in favour of any bank(s) or body (ies) corporate or person(s), whether shareholders of the Company or not, or to any related party or to any third party at a fair value which shall not be lower than 1.25 times of the book value (net of depreciation) of the undertaking as a whole i.e without values being assigned to the individual assets, at any point of time.

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

By Order of the Board of Directors

Sd/-
Company Secretary

Date: 05th May, 2016

Registered Office:
Vision House, Tivim Industrial Estate,
Mapusa Goa-403526

Encl: Postal Ballot

ANNEXURE TO THE POSTAL BALLOT NOTICE
(Statement setting out the material facts under Section 102 of the Companies Act, 2013)

Item No. 1

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 a Company cannot sell, mortgage and/or charge any of its movable and/ or immovable properties situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company, except with the consent of the shareholders by way of special resolution at the general meeting of the Company.

Approval of Shareholders through a special resolution passed by Postal Ballot has already been taken on 23rd September, 2015 to sell, mortgage and/or charge any of its movable and/ or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company on such terms and conditions at such time(s) and in such form and manner as the Board in its absolute discretion thinks fit in favour of any bank(s) or body (ies) corporate or person(s), whether shareholders of the Company or not, at a fair value which will not be lower than 1.25 times of the book value of the assets of the business undertaking at any point of time.

The Board of Directors have considered at their Meeting held on 05th March, 2016 an option of sale or disposal of undertaking to a Related Party as the efforts to sell the undertaking to a third party even though continuing, has yet not materialised.

Approval of Shareholders for sale, mortgage and/or charge any of its movable and/ or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company to a Related Party is required through the Special Resolution set out in Item No. 1 of the Postal Ballot Notice as required by Section 188 of the Companies Act, 2013.

The Board therefore, recommends the Special Resolution set out in Item. No 1 of the Postal Ballot Notice and the Postal Ballot Form for approval of the members in terms of Section 180(1)(a) and Section 188 of the Companies Act, 2013.

In view of the aforesaid provisions, you are requested to grant your consent to the enabling Special Resolution set out in the Postal Ballot Notice.

None of the Directors or Key Managerial Person of the Company or their relatives, are in any ways, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice, except Mr. Abdullah Y Fazalbhoy, a Director of the Company and his relatives.

By Order of the Board of Directors

Company Secretary

Date: 05th May, 2016

Registered Office:
Vision House, Tivim Industrial Estate,
Mapusa Goa-403526

NOTES:

1. An Explanatory Statement required under Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of the business specified above alongwith the material facts is annexed hereto.
2. As per Section 110 of the Companies Act, 2013 read with Rules thereunder the item of business set out in Notice above is sought to be passed by Postal Ballot.
3. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Ownership statements maintained by the depositories as on the closure of business hours on Friday 19th August, 2016.
4. The Board of Directors has appointed CS Shivaram Bhat, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.
5. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Companies(Management and Administration) Rules, 2014, the Postal Ballot notice is being sent to all the members by electronic mode, whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforementioned documents are being sent in the permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
6. The Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
7. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to companysecretary@korefoods.in. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 19th August, 2016.
9. A Member cannot exercise his/her vote by proxy on postal ballot.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on 28th September, 2016 at 11.00 a.m. at the registered office and will also be displayed on the website of the Company (www.korefoods.in), besides being communicated to the Stock Exchange on the said date.
11. The date of declaration of results of the Postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

12. All documents referred to in the postal ballot notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered office of the Company between 10.00 A.M. and 1.00 P.M. on all working days except Saturdays and Sundays upto Tuesday, 27th September, 2016.

13. Instructions for voting by Physical Postal Ballot Form:

Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions and return the Form duly completed and signed, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5.00 P.M.) on 27th September, 2016. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 5.00 P.M. on 27th September, 2016, it will be considered that no reply from the Member has been received.

14. Voting through electronic means:

Evoting Particulars:

EVEN (e-voting event number)

160805030

The Company is offering E-Voting facility also as an alternate mode to Individual Members as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, which would enable you to cast your votes electronically, instead of Physical Postal Ballot form. For this purpose, the Company has entered into an agreement with M/s CDSL for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form.

The detailed instructions and procedure for e-voting is given below:

In case of members receiving e-mail:

- I. The shareholders should log on to the e-voting website www.evotingindia.com.
- II. Click on Shareholders.
- III. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,Members holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. 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.

VI. 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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> <p>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 as mentioned in instruction (iv).</p>

VII. After entering these details appropriately, click on “SUBMIT” tab.

VIII. Members holding shares in physical form will then directly reach 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.

IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

X. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

XI. 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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password.
 - The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XVIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
15. The e-voting period commences on Monday, 29th August, 2016 (09:00 A.M.) and ends on Tuesday, 27th September, 2016 (05.00 P.M.). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. 19th August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.

KORE FOODS LIMITED

(Formerly known as Phil Corporation Limited)

CIN : L33208GA1983PLC000520

Registered Office: Vision House, Tivim Industrial Estate, Mapusa Goa - 403 526
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POSTAL BALLOT FORM

Sr. No.

1. Name(s) & Registered Address of the sole/first named Member :
2. Name(s) of the Joint - Holder(s), if any :
3. Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialised form) :
4. Number of Ordinary Share(s) held :
5. e-Voting Event Number:
6. I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot/e-voting, by conveying my/our assent or dissent to the said Resolutions by placing tick (v) mark in the appropriate box below :

Reso- lution No.	Description of Resolution	No. of Ordin- ary Shares for which votes cast	Type of Resolu- tion	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	To sell, mortgage and / or charge movable and / or immovable property or to dispose off whole or substantially whole of the undertaking under section 180 (1) (a) and section 188 of the Companies Act, 2013.		SR		

Place:

Date :

(Signature of the Member)

- Note:**
1. Please read the instructions (annexed to the Annual Report) carefully before exercising your vote.
 2. OR : Ordinary Resolution SR : Special Resolution.
 3. Please cast the vote and post it.