

**Kore Foods Limited**  
(Formerly known as Phil Corporation Ltd.)

Registered Office: Vision House, Tivim Industrial Estate, Mapusa Goa 403 526  
Tel No. (0832) 2257347 / 2257729

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CIN L33208GA1983PLC000520

Date:29/09/2020

To  
The Manager  
Corporate Relationship Department  
Bombay Stock Exchange Ltd.,  
P.J. Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai 400 001

Dear Sir/ Madam,

**Sub: Submission of Proceedings of 37th Annual General Meeting.  
Script Code: 500458.**

Pursuant to Regulation 30 read with Para A of the Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Proceedings of the 37th Annual General Meeting of the Company held on 29th September, 2020.

This is for your information and record.

Thankig you.

Yours faithfully  
for Kore Foods Limited

*Pushi*

Puja Joshi  
Company Secretary-cum-Compliance Officer



Encl: As above.

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## **PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company was held on 29th September, 2020 at the Registered Office of the Company at Vision House, Tivim Industrial Estate, Mapusa, Goa, also Video Conferencing facility was provided to attend the meeting to the Members, Directors, Auditors and Scrutinizer.

### **The following Directors were present:**

Mr. Sadashiv Shet	- Chairman and Member
Mr. A. Y. Fazalbhoy	- Director – attended through video conferencing
Mr. Sayed Abbas	- Director
Mr. K. D. Bhat	- Director and Member
Mr. John Silveira	- Managing Director and Member
Mrs. Mona D'souza	- Director and Member

### **In attendance:**

Mrs. Puja Joshi	- Company Secretary
Mrs. S. V. Shah	- Partner of Auditors Firm – attended through video conferencing
Ms. Girija Nagvekar	- Secretarial Auditor – attended through video conferencing
Mr. Shivaram Bhat	- Scrutinizer (E-voting) – attended through video conferencing

### **Members Present:**

The requisite quorum was present for the meeting which includes Physical Members as well as Members attended through Video Conferencing.

The meeting started at 11.40 once the quorum was present.

Puja Joshi, Company Secretary –cum-Compliance Officer welcomed the members and informed that in this Covid-19 Pandemic situation and pursuant to Circulars issued by Ministry of Corporate Affairs and SEBI the Company is conducting this meeting through physical presence with the permission of the North Goa Collector, as well as Video Conferencing facility is also provided for the members to attend the meeting. She further informed that the Company has provided Remote E-voting facility from 25th September, 2020 to 28th September, 2020 and E-voting facility for voting at the Meeting for those who are attending the meeting through video conferencing.

It was further informed that the notice of this meeting along with Annual Report was uploaded on the website of the Company at [www.korefoods.in](http://www.korefoods.in) and advertisement to this effect was also published in the newspapers. The Notice was also made available on [www.bseindia.com](http://www.bseindia.com) and [www.evotingindia.com](http://www.evotingindia.com).

It was informed that the proceedings of the meetings will be recorded and members were requested to send their questions on the chat box or send a note to the Company Secretary and the same will be communicated to the Chairman to respond accordingly. It was also informed that the company has received some questions and also received advance indication from the shareholder who has indicated his interest to speak at the meeting.

Pursuant to Article 90 of the Articles of Association of the Company, Mr. Sadashiv Shet Chaired the proceedings of the Meeting.

The Company Secretary announced that the requisite quorum is present and the formal proceedings of the meeting could commence and thereafter, the Chairman called the Meeting to order.

The Chairman welcomed the Members to the 37th Annual General Meeting. The Chairman introduced all the Directors who attended the meeting and Ms. Sheetal Shah, Partner of S. V. Shah & Associates, Statutory Auditors, Ms. Girija Nagvekar, Secretarial Auditor and Mr. Shivaram Bhat, Scrutinizer. The Chairman informed that the requisite quorum was present and Register of Directors and Key Managerial Personnel and their Shareholdings, Copies of Directors' Report, Auditors' Report, Audited Balance Sheet and Profit and Loss Account for the year ended 31.03.2020, copy of Memorandum of Association and Articles of Association have been placed on the table and shall remain open and available for inspection during the meeting.

With the permission of the members the Notice convening the 37th Annual General Meeting was taken as read.

The Chairman informed that the Auditors Report and Secretarial Auditors Report does not contain any qualifications and adverse remarks so with the permission of Members the said report were taken as read.

The Chairman informed the Members that the Company had arranged for the Remote E-Voting facility from 25<sup>th</sup> September, 2020 to 28<sup>th</sup> September, 2020. Members who had participated in remote E-voting are not entitled to cast their vote in the meeting and Members who had not participated in the Remote e-voting and who are attending the meeting through video conferencing can cast their vote in the meeting.

Thereafter all 7 resolutions were proposed and seconded.

The Resolution voted for by the members through E-voting briefly relates to the following:

#### **ORDINARY BUSINESS:**

##### **Item No. 01 : Adoption of Financial Statements - Ordinary Resolution**

The Audited Financial Statements for the year ended 31st March, 2020 were placed before the Members for their adoption and approval. The Members considered the Audited Statement of Profit and Loss Account for the financial year ended 31st March, 2020 and the Balance Sheet as on that date together with notes thereto and Cash Flow Statement as on 31.03.2020 and other relevant information and the Auditors' Report and the Directors' Report thereto.

In this respect a resolution was put forward by the Chairman and accordingly the resolution was seconded by Mr. Gireesh Pai.

The Chairman informed that the Company has received some questions from the shareholders, he requested the Company Secretary to read those questions and Mr. John Silveira, managing Director to answer those questions. The Company Secretary read all the questions received and also informed that the Company has received one request from a shareholder for participating in the meeting but that shareholder did not participated in the meeting. All the questions were answered by Mr. John Silveira, Managing Director.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take the next item of the Agenda.

**Item No. 02: Re-appointment of Director retiring by Rotation – Ordinary Resolution**

The Chairman informed that Mr. Kundapoor D. Bhat being interested in this item of agenda cannot participate in the meeting. Mr. Kundapoor D. Bhat did not participated in the meeting for this agenda item.

The matter concerning the Re-appointment of Mr. Kundapoor D. Bhat (DIN:01685944), as a Director of the Company was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Bharat Tanavade proposed the resolution. The resolution was seconded by Mr. G. P. Harmalkar.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take up the next matter on the agenda and requested Mr. Kundapoor D. Bhat to participate in the meeting for remannig items of Agenda. Mr. Kundapoor D. Bhat participated the meeting for the remaining items of Agenda.

**SPECIAL BUSINESS**

**Item No. 03: Alteration of Object Clause of Memorandum of Association of the Company – Special Resolution**

The Resolution pertaining to Alteration of Object Clause of Memmorandum of Association of the Company was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Gireesh Pai proposed the resolution. The resolution was seconded by Mr. Bharat Tanavade.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take up the next matter on the agenda.

**Item No. 04: Adoption of New Set of Articles of Association of the Company in accordance witht the provisions of the Companies Act, 2013 – Special Resolution.**

The matter pertaining to Adoption of New Set of Articles of Association of the Company in accordance witht the provisions of the Companies Act, 2013 was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mrs. Shalini Lobo, proposed the resolution. The resolution was seconded by Mr. Gurudas Harmalkar.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take up the next matter on the agenda.

**Item No. 05: Approval on Related Party Transactions (RPT) under the Companies Act, 2013 and clause 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Ordinary Resolution.**

The Chairman informed that Mr. John Silveira, Mr. Abdullah Fazalbhoj and his relatives , Mrs. Shalini Lobo and interested promoters and promoter group being interested cannot participate in the meeting for this item.

They did not participated for this item of Agenda.

The Resolution concerning the Approval on Related Party Transactions under the Companies Act, 2013 and clause 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Sonu Khandeparkar proposed the resolution. The resolution was seconded by Mr. Prasad Deshpabhu.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take up the next matter on the agenda.

The Chairman requested Mr. John Silveira, Mr. Abdullah Fazalbhoj and his relatives , Mrs. Shalini Lobo and interested promoters and promoter group to participate in the meeting for the next agenda item. On request they participated in the Meeting.

**Item No. 06: Approval for Sale of Factory Building – Special Resolution.**

The Resolution pertaining to Approval for Sale of Factory Building was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Sonu Khandeparkar proposed the resolution. The resolution was seconded by Mr. Mohamad Jamotkar.

The Chariman put Resolution to vote by e-voting.

The Chairman proceeded to take up the next matter on the agenda.

**Item No. 07: Approval of Related Party Transaction for Sale of Factory Building – Ordinary Resolution**

The Chairman informed that Mr. Abdullah Fazalbhoj and his relatives and interested promoters and promoter group being interested cannot participate in the meeting for this item.

The Resolution pertaining to Approval of Related Party Transaction for Sale of Factory Building was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Mohamad Jamotkar proposed the resolution. The resolution was seconded by Mr. Bharat Tanavade.

The Chariman put Resolution to vote by e-voting.

The Chairman requested Mr. Abdullah Fazalbhoj and his relatives and interested promoters and promoter group to participate in the meeting. On request they participated in the Meeting.

The Chairman requested Company Secretary to check if there are any questions received from the shareholder and the Company Secretary replied that no questions were received during the meeting.

The Chairman informed the Board has appointed Mr. Shivaram Bhat, a Company Secretary in Practice as a Scrutinizer to conduct the voting process in a fair and transparent manner. He also informed that the E-voting facility will be kept open for the next 15 minutes to enable the members to cast their vote.

There being no other business to transact, the meeting concluded at 12.00 P.M. with a vote of thanks by Mr. John Silveira, Managing Director, to the Board of Directors and Shareholders present at the meeting.

For Kore Foods Limited

  
Puja Joshi

Company Secretary-cum-Compliance Officer.

