

SHWETDHARA MILK PRODUCER COMPANY LIMITED

CIN: U01100UP2016PTC082671

Reg office: Gorakhnath Complex, First Floor Left Side, Prayagraj Road, Near Awadh University, Faizabad, Ayodhya-224001

Email: Info@shwethdhamilk.com, Ph no: 7991402222, Website: www. Shwethdhamilk.com

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the members of Shwethdharma Milk Producer Company Limited will be held on Friday, 25th Day of September 2026, at Park Inn by Radisson Ayodhya, Plot No. 4108, Fatehganj Road - Civil Line Road, Lajpat Nagar, Faizabad, Ayodhya, Uttar Pradesh – 224001 at 12:00 Noon to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2026 and the Profit and Loss Account of the Company for the period ended on that date together with schedules and notes forming part thereof and the reports of Directors and Auditor's thereon and to pass following Ordinary resolution in this regard:

“RESOLVED THAT the audited Balance Sheet as at 31st March 2026, the Profit and Loss Account and cash flow statement for the year ended on that date together with Schedules and notes forming a part thereof and the Directors' and Auditors' report thereon, be and is hereby approved and adopted.”

2. To consider and declare the Limited Return (Dividend) on share capital of the Company and in this regard to pass the following resolution as an Ordinary Resolution: -

“RESOLVED THAT the limited return (dividend) on share capital at the rate of ₹ 7/- (Rupees Seven Only) per equity share to be met out of the eligible accumulated Free Reserves, subject to compliance with all applicable statutory requirements of the year ended 31st March 2026, on **884486** equity shares of Rs.100 (Rupees Hundred Only) each fully paid up absorbing ₹ 61,91,402/- (Rupees Sixty One Lakh Ninety One Thousand Four Hundred Two Only) for the F.Y. 2025-26 be and is hereby approved and confirmed, and that the same be paid to those equity shareholders, whose names appeared in the Register of Members as on 31st March, 2026.”

3. To consider the appointment of Smt. Jyoti Singh (DIN: 11926624)) (representing Class-A) as a Director in place of Smt. Savita Maurya (DIN:10283941) (representing Class-B), who is retiring by rotation and is not eligible for reappointment, and to pass the following resolution as an Ordinary Resolution:-

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“RESOLVED THAT pursuant to the provisions of Chapter XXIA read with Sections 152, 161, 378P and other applicable provisions, if any, of the Companies Act, 2013, if any, Smt. Mrs. Savita Maurya (DIN: 10283941) (representing Class-B) Director, liable to retire by rotation at the ensuing Annual General Meeting and being ineligible does not offer herself for re-appointment and the resulting vacancy be filled up by appointing Smt. Jyoti Singh (DIN: 11926624)) (representing Class-A) as Director and whose period of office shall be liable to retire by rotation.”

4. To consider the appointment of Smt. Riya Neeraj Kumar Mishra (DIN: 11926772) (representing Class-A) as a Director in place of Smt. Malti Devi (DIN: 10283946) (representing Class-B), who is retiring by rotation and is not eligible for reappointment, and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Chapter XXIA read with Sections 152, 161, 378P and other applicable provisions, if any, of the Companies Act, 2013, if any, Smt. Malti Devi (DIN: 10283946) (representing Class-B) Director, liable to retire by rotation at the ensuing Annual General Meeting and being ineligible does not offer herself for re-appointment and the resulting vacancy be filled up by appointing Smt. Riya Neeraj Kumar Mishra (DIN: 11926772) (representing Class-A) as Director and whose period of office shall be liable to retire by rotation.”

5. To consider the appointment of Smt. Beena Pathak (DIN: 11926782)) (representing Class-C) as a Director, in view of the retirement of Smt. Sarita Devi (DIN: 08553205) (representing Class-C) by rotation, who is not eligible for reappointment, and in this regard, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161, 378P and Chapter XXIA read with other applicable provisions, if any, of the Companies Act, 2013, if any, Smt. Sarita Devi (DIN: 08553205) (representing Class-C) director, liable to retire by rotation at the ensuing Annual General Meeting and being ineligible does not offer herself for re-appointment and the resulting vacancy be filled up by appointing Smt. Beena Pathak (DIN: 11926782)) (representing Class-C) as Director and whose period of office shall be liable to retire by rotation.”

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6. To appoint Statutory Auditors, fix remuneration and in this regard to pass the following resolution as an Ordinary Resolution: -

“RESOLVED THAT, M/s. S.N. Dhawan & LLP., Gurugram, Chartered Accountants, (Firm Registration No. 000050N/N500045)), be and are hereby appointed as Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting of the company at such remuneration as may be decided by the Board for every financial year.”

Special Business:

7. To consider and approve the Budget of the Company for the FY 2026-2027.

“RESOLVED THAT the Budget of the Company for the period from 1st April, 2026 to 31st March 2027, as laid before the annual general meeting be and is hereby approved.”

8. To consider and approve subscribing share capital of Multi State Cooperative to be promoted by NDDB and to pass the following as Special resolution in this regard:

“RESOLVED THAT pursuant to the provisions of Memorandum and Article of Association of the Company and provisions of chapter XXIA of the Companies Act, 2013 (‘the Act’), and any other applicable provisions of the Act read with rules and regulations made thereunder, other applicable laws / statutory provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to subscribe the shares of multi-state cooperative society up to a limit of 30% of the General Reserves and become member of the multi-state cooperative society promoted by NDDB.

RESOLVED FURTHER THAT the Chairman and the Chief Executive of the Company be and are hereby severally authorized to initiate all necessary actions and execute documents as required to implement this resolution.”

9. To consider and approve the guidelines for constitution of Nominating Committee in order to scrutinize the application received from eligible Members for vacant positions on the Board based on defined criteria and the following as ordinary resolution may be passed in this regard:

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“RESOLVED THAT in supersession of resolution(s) passed earlier, the guidelines for constitution of Nominating Committee be and are hereby adopted and approved pursuant to the relevant provisions of the Companies Act, 1956, including its Part IX-A (together with any statutory modification or re-enactment thereof for the time being in force including the provisions, if applicable mutatis mutandis or otherwise, of the Companies Act, 2013) and the applicable provisions of the Memorandum and Articles of Association of the Company, which are laid down herein below i.e.,

- (i) The Board of the Shwethdhara Milk Producer Company Limited (“Company”) shall constitute a “Nominating Committee”, (NC) within three months of the completion of the financial year, for suggesting to the Board ‘Potential candidate for the vacant producer-member director position on the Board of the Company’.
- (ii) The vacancy of the Producer Directors on the Board (under Class A or Class B or Class C category) shall be announced by the Board of Directors of the Company. The notice inviting nominations from eligible members for consideration by the Nominating Committee (to fill as many number of positions as vacant on the board) shall be put on the notice board of the Company and/ or on the website of the Company, if any, and/or by sending a circular by ordinary post and/or by sending at his/her email id registered with the company and/or through any other electronic means/mode to all the eligible members of the respective class(es) for which the vacancy arises.
- (iii) The Board shall prepare a process which has to be followed by the ‘Nominating Committee’ for identifying such potential members as referred under Article.
- (iv) The “Nominating Committee” shall consider the following table showing the ‘Applicant’s eligibility scores’ to be given against each parameter for the eligible applicant:

Parameter for applicant’s eligibility score	Maximum Score
Number of days of Milk supplied to the Company during previous two financial years Scoring will be as follows: (95% or more days - 30 ; 85% to <95% days - 20 ; 75% to <85% - 15 ; 65% to <75% - 10 ; 55% to <65% - 5 ; <55% - 0)	30
Supplying the entire surplus to the Company during the period (i.e. has not supplied milk to any other players /competitors/operators)-based on self-declaration and subsequent verification by the Company.	5
Maintaining either of the member class (A,B,C) for the last 5 years @6 marks for each year	30
5 marks for 12 th pass, 10 marks for graduate, 15 marks for Post graduate	15
Training attended- Member Training (5 marks); VCG/MRG Training (5 marks); LDP (Leadership Development Programme)/ Board of Directors’ Training Programme (10 marks);	20
TOTAL	100

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- (v) The Nominating Committee constituted by the Board shall comprise of:-
- (i) A producer-member director on the board from the membership class for which the vacancy has arisen provided that such Producer Member director is not the one who is retiring at the forthcoming Annual General Meeting. If more than one producer-member qualifies, then one NC member shall be identified, in default of and subject to any agreement among themselves, through draw of lots. Also, if no producer-member director is available from the class, then any other producer-member director shall be identify with the mutual consent of all present Directors or through draw of lots;
 - (ii) One Expert Director who is on the Board of the Company; and
 - (iii) One expert from any Management Institute of repute or an institution, having done considerable work for development of producer owned enterprises.

The HR head of the Company shall assist the 'Nominating Committee' and be responsible for maintaining all the relevant documents thereof including the minutes of the meeting of the Nominating Committee.

- (vi) The term of the 'Nominating Committee' shall be from the date of first meeting of the committee to the date till it sends its recommendation to the Board of the Company.
- (vii) The Board shall prescribe the process to be adopted by the 'Nominating Committee' for identifying such potential members.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and expedient and to settle any question, difficulty or doubt that may arise in this regard."

10.To consider and approve the alteration in the Articles of Association of the Company and if thought fit, to pass with or without modification(s) following as Special resolution:

"RESOLVED THAT, pursuant to the relevant provisions of Part XXIA of the Companies Act, 2013, in particular Sections 378-I, 378ZQ, 378ZR and other applicable provisions, if any, of the Companies Act, 2013, and the applicable provisions of the Memorandum and Articles of Association of the Company, the existing Articles of Association of the Company be and are hereby altered in the manner and to the extent following.

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- (1) The existing Article 4.3 iii. be altered/modified and shall be read as under:

4.3 iii. Any member who is not eligible to continue as a Member shall be served a written notice by the Company for removal as Member and given an opportunity of being heard. The Member would need to reply to the notice within the stipulated period as specified in the notice. Thereafter, the Board shall take a decision in the matter. However, for the purpose of sending notices to the members, the Board may exempt one or more eligibility criterion for all the members during a particular year.

Such notice or document may be served on a Member by hand delivery or by ordinary post or by registered post or by speed post or by courier or by electronic mode at e-mail address of member registered with the Company.

A notice sent by post, registered post, speed post or courier shall be deemed to have been served upon the expiry of such period as would ordinarily be required for its delivery in the normal course.

A notice sent to member through electronic mode at his/her e-mail address registered with the Company shall be deemed to have been served on the date of transmission provided that no notification of failure of delivery, non-delivery, or bounce-back is received by the Company.

- (2) The following new Article 4.4(i) shall be inserted in Article 4.4 of the Articles of Association of the Company:

4.4(i) A Member shall be eligible to vote in the election or appointment of Director(s) representing a particular class of Members on the Board only if such Member has fulfilled all the criteria(s) applicable to that class of membership during the financial year immediately preceding the election or appointment."

- (3) The existing Article 4.5 be altered/modified and shall be read as under:

Price to be paid to the Members

- i. The members shall be paid price for the milk supplied as per the guidelines framed by the Board.

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- ii. The Company may pay a differential price to its Members for the procurement of milk based on prevailing price in that area and any other criteria as may be decided from time to time.
- iii. A Member may initially receive part of the price payable and due as may be decided from time to time and the Withheld Price may be disbursed later in cash or in kind or by allotment of equity shares, in proportion to the milk supplied to the Company during the financial year or otherwise, to such extent and in such manner and subject to such conditions as may be decided by the Board.

iv. Other Payments:

The Company may pay incentive to the members with such attributes and to such extent and in such manner and subject to such conditions as may be decided by the Board.

(4) The existing Article 9.6 i. be altered/modified and shall be read as under:

9.6 i. One fourth of total elected Directors shall retire by rotation at every Annual General Meeting of the Company and the position vacated by rotational retirement shall be filled up ensuring the representation in accordance with article 9.5. The directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment at Annual General Meeting (AGM). As between Directors who were last appointed at the same Annual General Meeting, the Director(s) to retire shall be determined by draw of lots.

(5) The existing Article 9.6 iii be altered/modified and shall be read as under:

Every Director, who retires in accordance with the articles, shall be eligible for re-appointment as Director. However, no person shall be elected / appointed as Director for more than two consecutive terms such director shall be eligible for appointment after the expiration of three Years of ceasing to become a director. The appointment of a Director under article 9.7 will not be counted as a term under this article.

(6) The existing Article 9.16 be altered/modified and shall be read as under:

9.16 An elected Director shall cease to hold office upon ceasing to be a member of the company or becoming ineligible to exercise voting rights due to not fulfilling basic criteria of pouring of minimum 500 liters of milk for minimum 200 days in a financial

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year as per Article 4.4. Also, a Member shall not be eligible for appointment as a Director on the Board or the office of the Director shall become vacant if:

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Chief Executive be and is hereby authorized to take all such steps as it may in its absolute discretion deem necessary and expedient and to settle any question, difficulty or doubt that may arise in this regard."

11. To consider and approve increase in Authorized Share Capital of the Company and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that, pursuant to the relevant provisions of Part XX1-A of the Companies Act, 2013, in particular Sections 378H, 378ZQ, 378ZR and other applicable provisions, if any, of the Companies Act, 2013, including its Sections 13 & 61 (together with any statutory modification or re-enactment thereof for the time being in force including the provisions, if and to the extent applicable mutatis mutandis) and the applicable provisions of the Memorandum and Articles of Association of the Company, the Authorised Share Capital of the Company be increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 10,00,000 Equity Shares of Rs.100/- (Rupees One Hundred) each to Rs. 25,00,00,000/- (Rupees Ten Crore) divided into 25,00,000 (Twenty Five Lacs) Equity Shares of Rs.100/- (Rupees One Hundred) each by creation of an additional 15,00,000 (Fifteen Lakh) Equity Shares of Rs.100/- (Rupees One Hundred) each.

RESOLVED further that, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause VI thereof by the following new Clause VI.

"VI. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crore Only) divided into 25,00,000 (Twenty Five Lacs) Equity Shares of Rs.100/- (Rupees One Hundred) each."

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Chief Executive be and is hereby authorized to take all such steps as it may in its absolute

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discretion deem necessary and expedient and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board of Directors



Rahul Singh

Chief Executive & Director

DIN: 11562249

Place: Ayodhya

Date: 31.08.2026

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A SHOW OF HANDS AS WELL AS IN A POLL INSTEAD OF HERSELF AND A **PROXY MUST BE A MEMBER OF THE COMPANY. NON-MEMBER CANNOT BE APPOINTED A PROXY.** THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST **48 HOURS** BEFORE THE SCHEDULED TIME OF THE MEETING. PROXY FORM IS ANNEXED HERETO.
2. Members/Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the meeting.
3. Relevant documents referred to in the accompanying Notice shall be open for inspection by the members at the Registered Office of the company on all working days except Saturday and Sunday, during normal business hours (10.00 hrs to 17.00 hrs).
4. Members are requested to bring their copy of the Annual Report at the AGM as the Company would not provide any copy at the venue of the AGM.
5. Any member desirous of obtaining any information concerning the accounts or operations of the Company is requested to forward the query to the Registered Office of the Company at least 7 days prior to the date of the meeting.
6. Members are requested to quote their folio number and their member code in all their correspondence.
7. Members are requested to notify immediately any change in their addresses and Bank Account details to the Company.
8. Weapons, fire arms, ammunitions, knives and blades, sharp instruments etc., are prohibited at the AGM venue.

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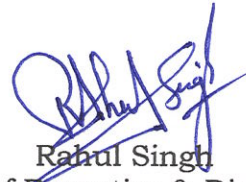
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STATEMENT OF QUALIFICATIONS IN RESPECT OF THE CANDIDATES TO BE ELECTED AS DIRECTOR UNDER SECTION 378ZA(4)(c) OF THE COMPANIES ACT, 2013.

Name	Occupation	Qualification
Smt. Jyoti Singh	Animal Husbandry	Graduate
Smt. Riya Neeraj Kumar Mishra	Animal Husbandry	Graduate
Smt. Beena Pathak	Animal Husbandry	Graduate

By order of the Board of Directors



Rahul Singh
Chief Executive & Director
DIN: 11562249

Place: Ayodhya
Date: 31.08.2026

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Explanatory Statement

Item No. 03

Smt. Jyoti Singh was appointed as Director of the Company with effect from the date of AGM in accordance with the provisions of the Companies Act, read with the Articles of Association of the Company.

The Board is of the view that the appointment of Smt. Jyoti Singh on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Smt. Pushpanjali Singh herself is in any way concerned or interested in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

Item No. 04

Smt. Riya Neeraj Kumar Mishra was appointed as Director of the Company with effect from the date of AGM in accordance with the provisions of the Companies Act, read with the Articles of Association of the Company.

The Board is of the view that the appointment of Smt. Riya Neeraj Kumar Mishra on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Smt. Pushpanjali Singh herself is in any way concerned or interested in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

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Item No. 05

Smt. Beena Pathak was appointed as Director of the Company with effect from the date of AGM in accordance with the provisions of the Companies Act, read with the Articles of Association of the Company.

The Board is of the view that the appointment of Smt. Beena Pathak on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Smt. Pushpanjali Singh herself is in any way concerned or interested in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

Item No.8

NDDB is facilitating the formation of an Apex Multi State Cooperative Society of Milk Producer Organizations promoted or to be promoted in future by NDDB through NDDB Dairy Services (NDS). The said Apex Cooperative shall be registered under the provisions of the Multi State Cooperative Societies Act, 2002. The Society aims to promote the economic interests of its members by supporting milk production, procurement, processing, and marketing, expanding related activities in the dairy sector, and offering financial, technical, and training support to milk producers through collaboration with government bodies and adherence to cooperative principles. Since Shwetdhara Milk Producer Company Limited objectives and activities are in aligned with the overarching goals and vision of this Apex Cooperative particularly in promoting cooperative and mutual assistance principles, enhancing milk production, and strengthening the dairy value chain in India. Hence, it is proposed that Shwetdhara MPO should become member of the said Apex Cooperative by subscribing the shares of multi-state cooperative society up to a limit of 30% of the General Reserves and become member of the multi-state cooperative society promoted by NDDB.

The Board of Directors recommends the Special Resolution set out under item no. 8 of the accompanying notice for the approval of the members.

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None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution, except to the extent of their shareholding, if any, in the Company.

Item No.10

(Pursuant to Section 102 read with Section 378-I of the Companies Act, 2013)

The Articles of Association ("AoA") of the Company have been reviewed in light of the Company's operational requirements, governance practices and the applicable provisions of the Companies Act, 2013 relating to Producer Companies. Based on the review, certain amendments are proposed in Article 4.3.(iii), 4.4, 4.5, 9.6 (i) , 9.6(iii) and 9.16 of the Articles of Association of the Company in order to strengthen the governance framework and improve administrative efficiency. The proposed amendments primarily provide for updating the provisions relating to service of notices, omitting redundant provisions and strengthening the eligibility and disqualification criteria for Directors by incorporating additional governance requirements. These amendments are intended to promote better governance, improve clarity in the Articles, remove duplication, ensure consistency with statutory provisions, and facilitate efficient functioning of the Company while safeguarding the interests of its producer members.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company between 11 AM to 4 PM on all working days from the date hereof upto the date of the meeting.

The Board of Directors recommends the Special Resolution set out in Item no. 10 of the accompanying notice for the approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 11

Presently, the Authorised Capital of the Company is Rs. 10 Crore and its issued, subscribed and paid-up share capital is Rs. 9,64,19,600. Therefore, to fulfil its growth and developmental objectives in its ordinary course of business as well as to facilitate the achievement of targets,

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the Company would be required to expand its paid-up share capital to Rs. 25 Crore It is therefore deemed appropriate to increase the Authorised Share Capital of the Company to Rs. 25 Cr; and for that purpose, the Memorandum of Association of the Company is proposed to be suitably altered as set out in the resolution at Item no. 11 of the accompanying notice.

In terms of the applicable statutory provisions, as enumerated in the body of resolution, the Company is required to seek approval of members for an increase in the Authorized Share Capital and for the alteration of Capital Clause of the Memorandum of Association of the Company.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company between 11a.m to 4 p.m. on all working days from the date hereof up to the date of the meeting.

None of the Directors/Officers of the Company or their relatives is, in any way, interested or concerned in the resolution. The Board of Directors recommends the Ordinary Resolution set out in Item no.11 of the accompanying notice for the approval of the members.

By order of the Board of Directors



Rahul Singh
Chief Executive & Director
DIN: 11562249

Place: Ayodhya
Date: 31.08.2026