



Lactose (India) Limited

CIN: L15201GJ1991PLC015186

REGISTERED OFFICE : SURVEY NO. 6, VILLAGE POICHA (RANIA),

SAVLI, DIST. BARODA – 391780

Tel: 02667244729, Email ID:investor.lactose@gmail.com Web: www.lactoseindialimited.com

Notice of Extra Ordinary General Meeting

Wednesday, 20th December, 2017 at 02:00 p.m.

Lactose (India) Limited

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Members of Lactose (India) Limited will be held on Wednesday, 20th December, 2017 at 02:00 p.m. at the Registered office of the Company situated at Survey No. 6, Village Poicha (Rania) Savli, Baroda Gujarat - 391780, to transact the following business:

SPECIAL BUSINESS

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

Issue, Offer & Allot 510,000 Convertible Warrants on preferential basis

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act 2013, read with the rules made thereunder (including any statutory modifications) or the re-enactment thereof for being in force (The Companies Act) to the extent notified and in effect the applicable provisions, if any, of the Companies Act 1956 as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections Companies Act) and in accordance with the Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2009, as amended (the “ICDR regulations”) and Securities and Exchange Board of India (Substantial acquisitions and takeovers) Regulations, 2011, as amended (the “Takeover regulations”) and Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations 2015, as amended (the “LODR Regulations”) and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (SEBI) and any other guidelines and clarifications issued by any other competent authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the company (hereinafter referred to as “The Board” which term shall be deemed to include any exiting committees(s)/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the company be and is hereby accorded to the Board to issue, and allot 5,10,000 convertible share warrants, on preferential basis convertible into 5,10,000 equity shares, (one equity share for one warrant issued) of the company of face value of Rs. 10 each at the price of Rs 158.10/- each (including premium of Rs 148.10/-) to below mentioned proposed allottee(s), in such manner that as the Board may think fit in its absolute discretion.

List of Proposed Allottee(s):

Sr. No	Name & Address of the Proposed Allottee(s)	Permanent Account No.	Class or classes of persons	Number of Convertible Warrants to be allotted
1.	Mr. Atul Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AANPM3713D	Promoters group	1,02,500
2.	Mrs. Sangita Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AFQPM9848B	Promoters group	1,02,500
3.	Mr. Yash Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AZSPM2417Q	Promoters group	20,000
4.	Mr. Shyamsunder Toshniwal 83, Goolruk, 10th Floor, Worli Sea Face, Worli, Mumbai 40002	AAAPT6419L	Promoters group	1,12,500
5.	Mrs. Madhu Toshniwal 83, Goolruk, 10th Floor, Worli Sea Face, Worli, Mumbai 40002	ADDPT1277A	Promoters group	1,12,500
6.	M/s. Madhusa Lifecare Private Limited (Formerly known as Madhusa Projects Private Limited) 69 A, Mittal Chambers, Nariman Point, Mumbai 400021. Ultimate beneficial owner - Mr. Shyamsunder Toshniwal	AAECS4764J	Promoters group	60,000
Total				5,10,000

RESOLVED FURTHER THAT the equity shares allotted on exercise of the warrants shall upon conversion rank pari passu with the existing shares of the company in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at the time.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII and regulation 71, ICDR Regulations, the relevant date for the purpose of calculating the price for the issue of warrants is 20th November, 2017.

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RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottee within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- I) The equity shares to be so allotted on exercise of the Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into equity shares as afore said by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- II) A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
- III) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- IV) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- V) In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new Equity Shares, prior to allotment of Equity Shares resulting from the exercise of the Warrants, the issue price of the Equity Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the ICDR Regulations and other applicable law.
- VI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Warrants and Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to committee of Directors/ any Directors/ Company Secretary / any Officers of the Company to give effect to the aforesaid resolution."

Date : 21st November, 2017

Place : Mumbai

Regd. Office: Survey No. 6, Village Poicha (Rania),
Savli Baroda, Gujarat - 391780

By Order of the Board

Atul Maheshwari
DIN: 00255202
(Managing Director)

NOTES TO NOTICE

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (EOGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (herein after referred to as "the Act", in respect of item 1 is annexed hereto.

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3. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 14th December, 2017 to Thursday, 20th December, 2017 (both days inclusive).
4. The Securities and Exchange Board of India (SEBI) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited.
5. All transfer deeds, requests for change of address, bank particulars /mandates /ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited, in case of shares held in physical form on or before Friday, 08th December, 2017. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
6. Members are also requested to note that the Company has entered into Tri-partite Agreement with NSDL and CDSL towards Dematerialization of shares. Members are requested to send all their requests towards Dematerialization to their respective DP's.
7. Members are requested to advise immediately about any change of address:
 - a) To their Depository Participants (DPs) in respect of their electronic share accounts.
 - b) To the Company's Registrar & Share Transfer Agents M/s. Big Share Services Private Limited in respect of their physical share folios if, any.
8. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
9. As a measure of economy, Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
10. The Notice of EOGM of the Company circulated to the members of the Company will be made available on the Company's website at www.lactoseindialimited.com.
11. Electronic copy of the Notice of the EOGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the EOGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and proxy form is being sent in the permitted mode.
12. Procedure for voting through electronic means

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at EOGM by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

For Members, whose e-mail addresses are registered with the Company/ Depositories:

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Saturday, 16th December, 2017 at 09:00 a.m. and ends on Tuesday, 19th December, 2017 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 13th December, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both 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).

- (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 Lactose (India) Limited 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) 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 linked in the login 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.
- (xx) 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
13. The facility for voting through ballot paper shall be made available at the EOGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
14. Mrs. Priyanka Lahoti, Practicing Company Secretary (Membership No: 23930), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall after the conclusion of voting at the EOGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the EOGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.lactoseindialimited.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Saturday, 16th December, 2017 at 09:00 a.m. and ends on Tuesday, 19th December, 2017 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 13th December, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

Date : 21st November, 2017

Place : Mumbai

Regd. Office: Survey No. 6, Village Poicha (Rania),
Savli Baroda, Gujarat - 391780

By Order of the Board

Atul Maheshwari
DIN: 00255202
(Managing Director)

EXPLANATORY STATEMENT

In Conformity with the Provisions of Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the item of Business of the Notice dated 21st November, 2017 and the same should be taken as forming part of the notice.

As per Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made thereunder (the "Act") and other applicable provisions, if any, and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of the Members of the Company by way of special resolution is required for issue & allotment of Convertible Warrants on preferential basis to the proposed allottees belonging to promoters group.

The Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. Further to strengthen the financial position, to meet working capital requirements & to augment the financial resources of the Company the management has proposed the preferential issue of convertible warrants. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the proposed allottees belonging to promoters group of the Company have agreed to subscribe to and infuse further capital to strengthen its financial position and net worth.

To meet the funding requirements the Company proposes to issue an aggregate of up to 5,10,000 Convertible Warrants on a preferential basis Convertible into equivalent number of equity shares of the Company of Face value of Rs. 10/- each (hereinafter referred to as "Warrants") at anytime within a period of 18 months from the date of allotment at an exercise price of Rs. 158.10/- (including a premium of Rs. 148.10/-) per equity share ("Exercise Price" or such adjusted numbers for any bonus, stock splits or consolidation, reduction or other reorganization of the capital structure of the company) the propose allottees belonging to promoters group of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 76 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

Given below is a statement of disclosures as required under Regulation 73 of Chapter VII of the SEBI (Issue of Capital And Disclosure requirements) Regulations, 2009 & Section 62 of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other terms of issue of Convertible warrants on Private Placement basis:

- I) **The Object of the preferential issue of Warrants Convertible in to Equity Shares:** Your Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. Further to strengthen the financial position, to meet working capital requirements & to augment the financial resources of the Company the management has proposed the preferential issue of convertible warrants.
- II) **Total Number of shares or other securities to be issued:**

The Company proposes to issue 5,10,000 Convertible warrants of face value of Rs. 10/- each at a price of Rs. 158.10/- including a premium of Rs. 148.10 /- per Warrant aggregating to Rs. 8,06,31,000/- (Eight Crores Six Lacs Thirty One Thousand only).
- III) **The price or price band at/within which the allotment is proposed:** The proposed issue will be made at Rs. 158.10/- inclusive of face value of Rs. 10/- each and a Premium of Rs. 148.10/- aggregating to Rs. 8,06,31,000/- (Eight Crores Six Lacs Thirty One Thousand only).
- IV) **Basis on which the price has been arrived:** The price of the present issue has been arrived based on the certificate issued by K.M.Tulsian & Associates Statutory Auditors of the Company. Further the minimum price as mentioned in the Valuation Report has been calculated as per the pricing formula prescribed under the ICDR Regulations for the preferential issue of Convertible Warrants is Rs. 158.10 (Rupees One Hundred & Fifty Eight), being higher of
 - (a) the average of the high and low of the closing prices of the equity shares of Lactose India Limited quoted on the BSE Limited for 26 weeks prior to the relevant date viz. Rs. 158.08 (Rupees One Hundred & Fifty Eight), and
 - (b) the average of the high and low of the closing prices of the equity shares of Lactose India Limited quoted on the BSE Limited for 2 weeks prior to the relevant date viz. Rs. 153.03 (Rupees One Hundred & Fifty Three).
- V) **Relevant date with reference to which the price has been arrived at:** The "Relevant Date" as per the ICDR Regulations for determining the minimum price for the preferential issue of Convertible Warrants is 20th November, 2017, being 30 days prior to the date of the Annual General Meeting i.e. 20th December, 2017

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VI) The class or classes of persons to whom allotment is proposed to be made:

Sr. No	Name & Address of the Proposed Allottee(s)	Permanent Account No.	Class or classes of persons	Number of Convertible Warrants to be allotted
1.	Mr. Atul Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AANPM3713D	Promoters group	1,02,500
2.	Mrs. Sangita Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AFQPM9848B	Promoters group	1,02,500
3.	Mr. Yash Maheshwari 1302, Spring Tower, ICC G.D. Ambedkar Road, Next to Wadala Telephone Exchange, Dadar (East), Mumbai – 400014	AZSPM2417Q	Promoters group	20,000
4.	Mr. Shyamsunder Toshniwal 83, Goolrukh, 10th Floor, Worli Sea Face, Worli, Mumbai 40002	AAAPT6419L	Promoters group	1,12,500
5.	Mrs. Madhu Toshniwal 83, Goolrukh, 10th Floor, Worli Sea Face, Worli, Mumbai 40002	ADDPT1277A	Promoters group	1,12,500
6.	M/s. Madhusha Lifecare Private Limited (Formerly known as Madhusha Projects Private Limited) 69 A, Mittal Chambers, Nariman Point, Mumbai 400021 Ultimate beneficial owner - Mr. Shyamsunder Toshniwal	AAECS4764J	Promoters group	60,000
Total				5,10,000

VII) Intention / Proposal of promoters, directors or key managerial personnel to subscribe to the offer: The Proposed Allottee(s) belonging to the Promoter's group shall be subscribing to all the Warrants under the proposed Preferential Offer. Letter(s) of intent from the aforesaid proposed allottee(s) agreeing to subscribe to the offer has been received. The allottee(s) intend to subscribe to the tune of 5,10,000 Convertible Warrants of Rs. 158.10/- each for cash. 25% payable on Convertible Warrants at the time of application. Rest of the amount at the time of conversion of warrants into equity shares which will be within 18 months from the date of Issue.

VIII) The proposed time within which the allotment shall be completed: The Warrants are proposed to be allotted within 15 days of the passing of the Special Resolution in the Extra Ordinary General Meeting. Provided that where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

IX) The names of the proposed allottee(s) and the percentage of post preferential offer warrants that may be held by them:

Proposed Allottee(s)	Prior holding		New Convertible warrants to be allotted	Post holding (assuming all the warrants are converted)	
	No. of Shares held	% of shareholding		No. of Shares held	% of shareholding
Mr. Atul Maheshwari	8,46,010	8.74%	1,02,500	9,48,510	9.31%
Mrs. Sangita Maheshwari	10,24,910	10.59%	1,02,500	11,27,410	11.06%
Mr. Yash Maheshwari	15,360	0.16%	20,000	35,360	0.35%
Mr. Shyamsunder Toshniwal	15,573	0.16%	1,12,500	1,28,073	1.26%
Mrs. Madhu Toshniwal	4,98,468	5.15%	1,12,500	6,10,968	6.00%
M/s. Madhusha Lifecare Private Limited (Formerly known as Madhusha Projects Private Limited) Ultimate beneficial owner - Mr. Shyamsunder Toshniwal	5,18,184	5.35%	60,000	5,78,184	5.67%

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- X) **The change in control, if any, in the Company that would occur consequent to preferential offer:** There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment however there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.
- XI) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Not Applicable
- XII) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable as the allotment shall be made against the cash.
- XIII) **Lock in period:** i) The Warrants and the equity shares to be allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'lock-in' as per the ICDR Regulations. The Warrants so issued and allotted as above shall be subject to lock-in for a period of Three years from the date of allotment in accordance with SEBI ICDR Regulations. Such locked in equity shares may however be transferred to and amongst the Promoters / Promoter Group subject to the provisions of ICDR Regulations.
ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.
- XIV) **Undertaking:** i) The Company shall re-compute the price of the Convertible Warrants in terms of the provision of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 where it is required to do so.
ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, the Convertible Warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- XV) **The shareholding pattern of the Company before and after the preferential issue:**

Equity Share Capital

No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Share-holding	No. of Shares held	% of Share-holding
A	Promoters holding:				
A1	Indian:				
1.	Individuals/HUF	25,63,241	26.49	30,13,241	29.58
2.	Bodies Corporate	5,18,184	5.35	5,78,184	5.67
3.	Financial Institutions/ Banks	-	-	-	-
4.	Others	-	-	-	-
	Sub-Total (A1)	30,81,425	31.84	35,91,425	35.25
A2	Foreign Promoters	-	-	-	-
	Sub-Total (A2)	-	-	-	-
	TOTAL A (A1+A2)	30,81,425	31.84	35,91,425	35.25
B	Non-Promoters holding:				
B1.	Institutions				
	Financial Institutions/ Banks	77,920	0.81	77,920	0.76
	Sub-Total (B1)	77,920	0.81	77,920	0.76
B2.	Non-Institution:				
	Bodies Corporate	14,98,045	15.48	14,98,045	14.70
	Individuals	40,83,697	42.19	40,83,697	40.08
	Clearing Members	8,181	0.08	8,181	0.08
	Indian Public	-	-	-	-
	Others (Including NRIs)	9,29,731	9.60	9,29,731	9.12
	Sub-Total (B2)	65,19,655	67.35	65,19,655	63.99
	TOTAL B (B1+B2)	65,97,575	68.16	65,97,575	64.75
	GRAND TOTAL (A+B)	96,79,000	100	1,01,89,000	100

Presumptions if any:

The Directors, therefore, recommend the passing of the special resolutions at item No. 1 of the accompanying notice. Members approval is sought for the aforesaid Resolution.

Date : 21st November, 2017

Place : Mumbai

Regd. Office: Survey No. 6, Village Poicha (Rania),
Savli Baroda, Gujarat - 391780

By Order of the Board

Atul Maheshwari
DIN: 00255202
(Managing Director)

ROUTE MAP OF THE VENUE OF THE EOGM



Prominent Landmark: Swaminarayan Mandir - Poicha

LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

REGISTERED OFFICE : SURVEY NO. 6, VILLAGE POICHA (RANIA), SAVLI, DIST. BARODA – 391780
Tel: 02667244729, Email ID:investor.lactose@gmail.com Web: www.lactoseindialimited.com

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING 20th December, 2017

DP ID – Client ID / : Folio No .	
Name & Address : Of sole Member	
Name of the Joint : Holder(s)	
No of Shares held :	

I certify that I am a member / Proxy for the member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company at Survey No. 6, Village Poicha (Rania) Savli, Baroda Gujarat - 391780 at 02:00 p. m. on 20th December, 2017

Member / Proxy's Signature

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	(Pan / Seq.No)

NOTE: Please read the complete instructions given under the Note (The Instructions for shareholders voting electronically) to the Notice of the Extra Ordinary General Meeting. The Voting time starts from 16th December 2017 from 09:00 a.m. onwards and ends on 19th December 2017 at 05:00 pm. The voting module shall be disabled by CDSL for voting thereafter.

LACTOSE (INDIA) LIMITED

CIN: L15201GJ1991PLC015186

REGISTERED OFFICE : SURVEY NO. 6, VILLAGE POICHA (RANIA), SAVLI, DIST. BARODA – 391780

Tel: 02667244729, Email ID:investor.lactose@gmail.com Web: www.lactoseindialimited.com

PROXY FORM

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

Name of the Member(s): _____

Registered Address: _____

Email Id: _____

Folio No./client ID No. _____ DP ID No. _____

I/We being the member(s) of Shares of Lactose (India) Limited, hereby appoint

1. Name : _____ Email Id: _____

Address: _____

Or failing him

Signature: _____

2. Name : _____ Email Id: _____

Address: _____

Or failing him

Signature: _____

3. Name : _____ Email Id: _____

Address: _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Wednesday, 20th December, 2017 at 02:00 p.m. at Survey No. 6, Village Poicha (Rania) Savli, Baroda Gujarat - 391780 at any adjournment thereof in respect of such resolutions as are indicated below:

1. To issue, offer and allot 5,10,000 Convertible Warrants on preferential basis.

Signed this _____ day of _____ 2017.

Signature of share holder _____ 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 :

LACTOSE (INDIA) LIMITED

SURVEY NO. 6,
VILLAGE POICHA (RANIA),
TALUKA SAVLI,
DISTRICT VADODARA
GUJARAT - 391 780