NOTICE OF 39TH (THIRTY-NINTH) ANNUAL GENERAL MEETING (39TH AGM)

NOTICE is hereby given that the **39th ANNUAL GENERAL MEETING of the Shareholders of CREAMLINE DAIRY PRODUCTS LIMITED** ("the Company") will be held on **Tuesday, July 28, 2026 at 12.50 p.m. (IST)** through **Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements for the Financial Year ended March 31, 2026:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.

2. **Confirmation of Interim Dividend paid during the Financial Year 2025-26:**

   To confirm the Interim Dividend of Rs. 5.75 (Rupees Five and Paise Seventy-Five Only) per Equity Share of Face Value of Rs.10/- each paid during the Financial Year 2025-26.

3. **Re-appointment of Mr. S. Varadaraj (DIN: 00323436) as a Director, liable to retire by rotation, who has offered himself for re-appointment:**

   To appoint a Director in place of Mr. S. Varadaraj [Director Identification Number (DIN): 00323436], Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment, as a "Director" of the Company and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Mr. S. Varadaraj [Director Identification Number (DIN): 00323436] as a "Director", who shall be liable to retire by rotation."

SPECIAL BUSINESS:

4. **Ratification of Remuneration of M/s. S. R. and Associates, Cost Accountants, the Cost Auditors of the Company for the Financial Year 2026-27:**

   To consider and ratify the remuneration of M/s. S. R. and Associates, Cost Accountants, the Cost Auditors of the Company, for the Financial Year 2026-27 and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, the remuneration payable to M/s. S. R. and Associates, Cost Accountants (Firm Registration No. 0540) [represented by Mr. K. S. V. Subba Rao (Membership No.: 20548), Partner], "Cost Auditors" appointed by the Board of Directors of the Company, for conducting the audit of the cost records of the Company for the Financial Year 2026-27, amounting to Rs. 90,000/- (Rupees Ninety Thousand Only) plus Goods and Service Tax (GST) as applicable and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit at actuals, be and is hereby ratified and approved."

   "RESOLVED FURTHER THAT the Board of Directors and/or the Chief Financial Officer and/or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Approval for Appointment of Mr. Gaurav Pande (DIN: 08676829), as a "Director" of the Company:**

   To consider and approve the appointment of Mr. Gaurav Pande [Director Identification Number (DIN): 08676829] as a "Director" of the Company, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) (the "Companies Act") and based on the recommendation of the

Nomination and Remuneration Committee, Mr. Gaurav Pande [Director Identification Number (DIN): 08676829], who has been appointed as an 'Additional Director' by the Board of Directors pursuant to Section 161 of the Companies Act 2013 with effect from April 28, 2026, be and is hereby appointed as a "Director" and that his appointment shall not be liable to determination by retirement by rotation."

"RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to take all such step(s), as may be necessary, proper or expedient, to give effect to this resolution and to do all such act(s), deed(s), matter(s) and thing(s) as may be incidental thereto."

6. **Appointment of Mr. Gaurav Pande (DIN: 08676829), as the "Whole Time Director" for a term of 5 (Five) years i.e., for a period from April 28, 2026 upto April 27, 2031, while continuing to be the "Chief Executive Officer" of the Company:**

To consider and approve the appointment and remuneration of Mr. Gaurav Pande [Director Identification Number (DIN): 08676829] as the "Whole Time Director" (while continuing to be the "Chief Executive Officer") of the Company for a term of 5 (Five) years with effect from April 28, 2026 upto April 27, 2031, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force], read with Schedule V to the Companies Act, 2013 (as may be amended from time to time), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective Meetings held on April 28, 2026 the approval of the Shareholders of the Company be and hereby accorded for the appointment of **Mr. Gaurav Pande** [Director Identification Number (DIN): 08676829], as the **"Whole Time Director"** of the Company (while continuing to be the "Chief Executive Officer"), for a term of 5 (Five) years with effect **from April 28, 2026 upto April 27, 2031,** at such remuneration and on the terms and conditions as stated hereinbelow and also elaborated in the Explanatory Statement annexed to this Notice:

Remuneration for a period of first 3 (Three) years of Tenure of Mr. Gaurav Pande as the "Whole Time Director" of the Company while continuing to be the "Chief Executive Officer:

1. **Basic Salary** in the range of Rs. 92,40,000/- (Rupees Ninety Two Lakh Forty Thousand Only) to Rs. 1,22,98,440/- (Rupees One Crore Twenty Two Lakh Ninety Eight Thousand Four Hundred Forty Only) per annum, payable monthly, with such increment(s) each year, as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, taking into account his performance, the Company's performance for the year and other relevant factors.

2. **Allowances, perquisites, benefits, facilities and amenities**, as per the rules of the Company or in such manner as may be approved by the Nomination and Remuneration Committee and/or the Board of Directors, including but not limited to, House Rent Allowance, Supplementary Allowance, Education Allowance, Leave Travel Assistance, payment/ reimbursement of food expenses / food vouchers, Company Car, Car maintenance and petrol reimbursement, in the range of Rs.1,97,27,400/- (Rupees One Crore Ninety Seven Lakh Twenty Seven Thousand Four Hundred Only) to Rs. 2,62,57,200/- (Rupees Two Crore Sixty Two Lakh Fifty Seven Thousand Two Hundred Only) per annum.

3. **Performance Linked Variable Remuneration (PLVR)** shall be paid according to the applicable scheme of the Company for each of the Financial Year as relevant to the period of appointment or as may be recommended by the Nomination & Remuneration Committee. Target PLVR will be in the range of Rs. 92,00,000/- (Rupees Ninety Two Lakh Only) to Rs. 1,22,45,200/- (Rupees One Crore Twenty Two Lakh Forty Five Thousand Two Hundred Only) per annum per annum and will be defined at the start of the Financial Year. However, the actual PLVR payout can be higher or lower than the PLVR base target depending on the key performance indicators comprising a combination of metrics like Consolidated Profit Before Tax, working capital efficiency or any other metric as may be determined by the Board and/or the Nomination and Remuneration Committee in context of that Financial Year.

4. **Company's contribution to retirement benefits** such as Provident Fund, Superannuation Fund, Gratuity Fund and other benefits, facilities and amenities as may be applicable as per the rules of the Company and those of the Fund(s) / Scheme(s) in force from time to time.

5. **Stock Options / Stock Grant Entitlement** shall be as per the prevailing rules of the company upto Rs.50,00,000/- (Rupees Fifty lakh Only) per annum on an annualized basis, as may be granted by the Nomination and Remuneration Committee and/or the Board of Directors from time to time.

6. **Retention Payout** of upto Rs.1,20,00,000/- (Rupees One Crore Twenty Lakh Only) per annum, subject to threshold individual performance conditions and any additional condition required by the Company. Retention payouts will be subject to clawback in case of resignation within 24 months from date of payout.

7. **Long Term Incentive (LTI)** under the Company's Long Term Incentive plan either at the end of the tenure of Mr. Gaurav Pande as a "Whole Time Director" (while continuing to be Chief Executive Officer) or at the end of the tenure of the LTI plan, in the manner and to the extent as may be determined by the Nomination and Remuneration Committee and/or the Board of Directors.

8. **Other Benefits as per the Rules of the Company:**

   Other Benefits as per the Rules of the Company shall include the following:

   a) Company Driver;

   b) Payment / reimbursement of telephone / mobile phone / internet expenses;

   c) Group term life insurance cover, Group medical cover;

   d) Payment / reimbursement of club membership fees;

   e) Consolidated Privilege Leave and Sick Leave and encashment / accumulation of leave

   f) Housing Loan and Contingency loan.

   Any reimbursements of actual expenses connected to business pertaining to entertainment, travel and other privileges, shall be as in force from time to time.

   Explanation - Perquisites shall be valued at actual cost, or if the cost is not ascertainable, the same shall be valued as per the applicable Income Tax Rules.

"RESOLVED FURTHER THAT where in any Financial Year during the tenure of Mr. Gaurav Pande as the "Whole Time Director & Chief Executive Officer" of the Company, if the Company has no profits or its profits are inadequate, the Company will pay minimum remuneration by way of salary and perquisites and allowances as approved above in compliance with the applicable provisions of Schedule V to the Act, **AND THAT** such remuneration shall be treated as the minimum remuneration payable to the Mr. Gaurav Pande in the absence or inadequacy of profits, in accordance with the provisions of Section 197 other applicable provisions, if any, of the Act read with Schedule V thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)."

"RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any one of the Directors or the Company Secretary or the Chief Financial Officer of the Company be submitted to the concerned authority(ies) / person(s) and they be requested to act thereupon."

By Order of the Board of Directors
For Creamline Dairy Products Limited

sd/-
S. Varadaraj
Director
(DIN: 00323436)

Date: April 28, 2026
Place: Mumbai

Registered Office : 6-3-1238/B/21, Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad - 500082 Telangana.

NOTES:

1. The Ministry of Corporate Affairs has, vide its Circular dated 22nd September 2025, read with various other applicable Circulars, permitted the holding of the Annual General Meeting **("AGM")** through Video Conferencing **("VC")** or Other Audio-Visual Means **("OAVM")**, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 **("the Act")** and MCA Circulars, the 39th (Thirty-Ninth) AGM of the Company is being held through VC / OAVM.

2. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts relating to Item Nos. 4 - 6 of Special Business to be transacted at the AGM, as set out in this Notice, is annexed hereto.

   Further, additional information pursuant to Secretarial Standard on General Meetings **("SS-2")** issued by the Institute of Company Secretaries of India **("ICSI")**, in respect of Directors seeking appointment / re-appointment at this AGM as mentioned in Item No. 3, 5 & 6 of this AGM Notice is also annexed to this Notice as 'Annexure-I.

3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. Corporate Shareholders intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, an original / scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM. The resolution / authorization shall be sent through the registered e-mail address of the Corporate Shareholder.

5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

6. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, may please be sent to **cdpl.secretarial@godrejcdpl.com**.

8. All the documents in connection with the accompanying Notice and Explanatory Statement are available for inspection through electronic mode on the basis of request being sent on **cdpl.secretarial@godrejcdpl.com**.

9. Shareholders are requested to register / intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), bank details including change in bank account number, IFSC Code, MICR Code, name of bank and branch details, to their Depository Participant(s) (DPs) in case the shares are held by them in electronic form and to XL Softech Systems Limited, Registrar and Share Transfer Agent of the Company, at 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, in case the shares are held by them in physical form.

10. Shareholders are requested to note that the Notice of AGM and the Annual Report for the Financial Year 2025-26 will be available on the Company's website **www.creamlinedairy.com.**

11. **Compulsory Transfer of Equity Shares and Unpaid / Unclaimed Dividend to Investor Education and Protection Fund (IEPF):**

    Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), all Equity Shares on which dividend has not been paid or claimed for 7 (seven) consecutive years or more are required to be transferred to the Investor Education and Protection Fund (IEPF) authority after complying with the procedure laid down under the said Rules.

    Shareholders who have not encashed the dividend warrants for the previous year(s), are requested to submit their claim with the Company / XL Softech Systems Limited, Registrar and Share Transfer Agent of the Company at 3, Sagar

Society, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana or at their e-mail id **xlfield@gmail.com** with a copy to **cdpl.secretarial@godrejcdpl.com**.

Unclaimed / Unpaid Dividend:

Shareholders are informed that there is no amount due for transfer to IEPF in terms of Section 124 of the Companies Act, 2013, upon expiry of 7 (Seven) years from the date of its declaration.

During the Financial Year 2025-26, the Company transferred the unpaid dividend amount, remained unclaimed, of Financial Year 2017-18 transferred on or before the due date.

Shareholders are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 (Seven) years from the dates they became first due for payment.

Any Shareholder is requested to approach the Company / Registrar and Share Transfer Agents of the Company for claiming the same as early as possible. The Company has sent reminders to all such Shareholders at their registered addresses for claiming the unpaid / unclaimed dividend, which will be transferred to IEPF.

The details of unpaid / unclaimed dividend since the Financial Year 2019-20 are given below:

Financial Year	Final / Interim Dividend	Date of Declaration of Dividend	Dividend (%)	Dividend per Equity Share (in Rs.)	Amount lying in the Unpaid Dividend Account as on March 31, 2026 (in Rs.)	Last Date for claiming Unclaimed Dividend
2019-20	Final	July 24, 2020	20	2	40,000	August 24, 2027
2020-21	First Interim	May 30, 2020	20	2	46,250	June 30, 2027
2020-21	Second Interim	July 24, 2020	20	2	33,750	August 24, 2027
2020-21	Third Interim	October 27, 2020	20	2	40,000	November 27, 2027
2020-21	Fourth Interim	January 28, 2021	20	2	40,000	February 28, 2028
2020-21	Final	August 2, 2021	20	2	40,000	September 2, 2028
2021-22	First Interim	May 3, 2021	20	2	40,000	June 3, 2028
2021-22	Second Interim	August 2, 2021	20	2	40,000	September 2, 2028
2021-22	Third Interim	November 3, 2021	20	2	40,000	December 3, 2028

12. Shareholders can avail the facility of nomination in respect of Equity Shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to XL Softech Systems Limited, Registrar and Share Transfer Agent of the Company, at 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

13. Shareholders are requested to send in their queries at least a week in advance to the Company Secretary & Compliance Officer at **cdpl.secretarial@godrejcdpl.com** to facilitate clarifications during the AGM.

14. Shareholders who would like to express their views or ask questions during the AGM, are requested to contact the Company Secretary & Compliance Officer at **cdpl.secretarial@godrejcdpl.com**.

15. The link for joining the AGM: **https://teams.microsoft.com/meet/43018608802869?p=u2oGjOSyrhS9WTDZoz**

16. For the purpose of Para 1.2.4 of the Secretarial Standards on General Meeting (SS-2) read with the Clarification/ Guidance on applicability thereof dated 15th April, 2020, issued by the Institute of Company Secretaries of India, the venue of the AGM shall be deemed to be the Registered Office of the Company at No. D-6-3-1238/B/21 Asif Avenue, Rajbhavan Road, Somajiguda, Hyderabad, Telangana - 500082.

17. The manner of Voting during the 39th AGM shall be show of hands unless poll is demanded.

18. All Members who join the AGM through VC/OAVM shall be eligible to vote on all the business items, unless interested.
19. The Chairperson of the 39th AGM shall be appointed in accordance with Section 104 of the Act;

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

a) The facility of participation at the AGM through VC/OAVM will be made available for all the Members of the Company.

b) The Members can join the AGM in the VC / OAVM mode upto 15 (Fifteen) minutes before and after the scheduled time of commencement of the AGM.

c) Members are encouraged to join the AGM through laptops for better experience.

d) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the AGM.

e) Please note that Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

f) Members who need assistance before or during the AGM, can contact on **cdpl.secretarial@godrejcdpl.com**.

INSTRUCTIONS FOR VOTING BY POLL

- Poll, if required, will take place by way of e-mail.
- During the AGM, where a poll on any item is required, the Members shall cast their vote on the resolutions only by sending e-mails through their e-mail addresses which are registered with the Company.
- The said e-mails shall only be sent to **cdpl.secretarial@godrejcdpl.com**.
- The Chairperson shall regulate the process of poll through e-mail.
- The Company shall maintain the confidentiality of the password and other privacy issues associated with the designated e-mail address at all times.
- Due safeguards with regard to authenticity of email address(es) and other details of the Members shall also be taken by the Company.
- In case the counting of votes requires time, the AGM shall be adjourned and called later to declare the result.

EXPLANATORY STATEMENT TO THE NOTICE OF THE 39TH (THIRTY-NINTH) ANNUAL GENERAL MEETING OF CREAMLINE DAIRY PRODUCTS LIMITED

PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement in terms of the provisions of Section 102(1) of the Companies Act, 2013 **("the Act")**, sets out all material facts relating to the Special Business at Item Nos. 4-6 mentioned in the accompanying Notice for convening the **39th (Thirty-Ninth) Annual General Meeting of Creamline Dairy Products Limited on Tuesday, July 28, 2026 at 12.50 p.m. (IST):**

SPECIAL BUSINESS:

Item No. 4: Ratification of Remuneration of M/s. S. R. and Associates, Cost Accountants, the Cost Auditors of the Company for the Financial Year 2026-27:

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its Meeting held on April 28, 2026, has appointed M/s. S. R. and Associates, Cost Accountants, (Firm Registration No.: 0540 and represented by Mr. K. S. V. Subba Rao (Membership No.: 20548), Partner], as the "Cost Auditors" of the Company for the Financial Year 2026-27, pursuant to Section 148 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.90,000/- (Rupees Ninety Thousand Only) per annum, exclusive of applicable tax(es) and reimbursement of out-of-pocket expenses at actuals, if any, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, shall be subject to ratification by the Shareholders. The Company has received requisite certificate from the aforementioned Cost Auditors.

The Board recommends the **Ordinary Resolution** set forth in Item No. 4 for approval of the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 4.

Item No. 5: Approval for Appointment of Mr. Gaurav Pande (DIN: 08676829), as a "Director" of the Company:

Item No. 6: Appointment of Mr. Gaurav Pande (DIN: 08676829), as the "Whole Time Director" for a term of 5 (Five) years i.e., for a period commencing from April 28, 2026 upto April 27, 2031 while continuing to be the "Chief Executive Officer" of the Company.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Gaurav Pande as the "Chief Executive Officer" of the Company with effect from April 2, 2026.

The Board believes that Mr. Gaurav Pande's extensive industry experience of over 22 years, strong leadership skills, coupled with his proven track record in business building, scaling operations, driving profitable growth and leading business transformations, will significantly benefit the Company.

Accordingly, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its Meeting held on April 28, 2026, approved the appointment of Mr. Gaurav Pande [Director Identification Number (DIN): 08676829] as the "Whole Time Director" of the Company for a term of 5 (five) years with effect from April 28, 2026 upto April 27, 2031, while continuing in his existing role as the "Chief Executive Officer" of the Company, subject to approval of the Members.

The Company has received the requisite consent, disclosure(s) and declaration(s) from Mr. Gaurav Pande as required under the provisions of the Companies Act, 2013 and also declaration confirming that he is not disqualified from acting as a Director in terms of Section 164 of the Act and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Mr. Gaurav Pande debarring him from accessing the capital markets or restraining him from holding the position of Director in any Company.

The brief profile of Mr. Gaurav Pande in terms of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to this Notice as **'Annexure-I'.**

His brief profile, proposed remuneration and terms and conditions of appointment are provided hereunder:

Brief Profile of Mr. Gaurav Pande:

Mr. Gaurav Pande holds an MBA from XLRI, Jamshedpur and a B.Tech in Electrical Engineering from GB Pant University. He brings over 22 years of experience across Foods, QSR, FMCG and Consumer Durables, with deep expertise in business management, P&L leadership, sales, marketing, operations and go-to-market strategy.

Prior to joining the Company, Mr. Pande served as Executive Vice President and Business Head – Popeyes India at Jubilant FoodWorks Limited. In this role, he led the launch and scale-up of Popeyes in India, building the business from the ground up and establishing its operating model across strategy, organisation, supply chain, marketing and store expansion.

Before Jubilant FoodWorks, Mr. Pande spent 17 years with Hindustan Unilever Limited, where he held multiple leadership roles across Foods, Personal Care and Consumer Durables. His experience includes leading business growth, transformation and profitability improvement across large consumer businesses and brands. His career reflects a strong track record of building, scaling and turning around businesses in highly competitive consumer markets.

Term : Appointed for a period of 5 (five) years with effect from April 28, 2026 to April 27, 2027.

Remuneration for a period of first 3 (Three) years of Tenure of Mr. Gaurav Pande as the "Whole Time Director" of the Company while continuing to be the "Chief Executive Officer:

1. **Basic Salary** in the range of Rs. 92,40,000/- (Rupees Ninety Two Lakh Forty Thousand Only) to Company Secretary Rs. 1,22,98,440/- (Rupees One Crore Twenty Two Lakh Ninety Eight Thousand Four Hundred Forty Only) per annum, payable monthly, with such increment(s) each year, as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, taking into account his performance, the Company's performance for the year and other relevant factors;

2. **Allowances, perquisites, benefits, facilities and amenities**, as per the rules of the Company or in such manner as may be approved by the Nomination and Remuneration Committee and/or the Board of Directors, including but not limited to, House Rent Allowance, Supplementary Allowance, Education Allowance, Leave Travel Assistance, payment/ reimbursement of food expenses / food vouchers, Company Car, Car maintenance and petrol reimbursement, in the range of Rs.1,97,27,400/- (Rupees One Crore Ninety Seven Lakh Twenty Seven Thousand Four Hundred Only) to Rs. 2,62,57,200/- (Rupees Two Crore Sixty Two Lakh Fifty Seven Thousand Two Hundred Only) per annum.

3. **Performance Linked Variable Remuneration (PLVR)** shall be paid according to the applicable scheme of the Company for each of the financial year as relevant to the period of appointment or as may be recommended by the Nomination & Remuneration Committee. Target PLVR will be in the range of Rs. 92,00,000/- (Rupees Ninety Two Lakh Only) to Rs.1,22,45,200/- (Rupees One Crore Twenty Two Lakh Forty Five Thousand Two Hundred Only) per annum per annum and will be defined at the start of the Financial Year. However, the actual PLVR payout can be higher or lower than the PLVR base target depending on the key performance indicators comprising a combination of metrics like Consolidated Profit Before Tax, working capital efficiency or any other metric as may be determined by the Board and/or the Nomination and Remuneration Committee in context of that Financial Year.

4. **Company's contribution to retirement benefits** such as Provident Fund, Superannuation Fund, Gratuity Fund and other benefits, facilities and amenities as may be applicable as per the rules of the Company and those of the Fund(s) / Scheme(s) in force from time to time;

5. **Stock Options / Stock Grant Entitlement** shall be as per the prevailing rules of the company upto Rs.50,00,000/- (Rupees Fifty lakh Only) per annum on an annualized basis, as may be granted by the Nomination and Remuneration Committee and/or the Board of Directors from time to time;

6. **Retention Payout** of upto Rs.1,20,00,000/- (Rupees One Crore Twenty Lakh Only) per annum, subject to threshold individual performance conditions and any additional condition required by the Company. Retention payouts will be subject to clawback in case of resignation within 24 months from date of payout.

7. **Long Term Incentive (LTI)** under the Company's Long Term Incentive plan either at the end of the tenure of Mr. Gaurav Pande as a "Whole Time Director" (while continuing to be Chief Executive Officer) or at the end of the tenure of the LTI plan, in the manner and to the extent as may be determined by the Nomination and Remuneration Committee and/or the Board of Directors."

8. **Other Benefits as per the Rules of the Company:**

Other Benefits as per the Rules of the Company shall include the following:

a) Company Driver;

b) Payment / reimbursement of telephone / mobile phone / internet expenses;

c) Group term life insurance cover, Group medical cover;

d) Payment / reimbursement of club membership fees;

e) Consolidated Privilege Leave and Sick Leave and encashment / accumulation of leave

f) Housing Loan and Contingency loan.

Any reimbursements of actual expenses connected to business pertaining to entertainment, travel and other privileges, shall be as in force from time to time.

Explanation - Perquisites shall be valued at actual cost, or if the cost is not ascertainable, the same shall be valued as per the applicable Income Tax Rules.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any Financial Year(s) during the tenure of Mr. Gaurav Pande as the "Whole Time Director & Chief Executive Officer", the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of salary, perquisites, allowances, incentives and other benefits as stated above to Mr. Gaurav Pande, subject to compliance with the applicable provisions of Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.

Other Terms and Conditions of Appointment:

- In terms of the Articles of Association of the Company, Mr. Gaurav Pande shall not be liable to retire by rotation during his tenure as an Whole Time Director.
- The terms and conditions of appointment and remuneration may be altered and varied from time to time by the Board of Directors and/or the Nomination and Remuneration Committee, subject to compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.
- Mr. Gaurav Pande shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- His employment may be terminated by the Company without notice or payment in lieu thereof in the event of gross negligence, misconduct, material breach of duties or loss of confidence by the Board of Directors.
- The appointment may be terminated by either party by giving 3 (three) months' notice in writing or payment of 3 (three) months' basic salary in lieu thereof or as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors;
- The terms and conditions of appointment shall also include adherence to the Code of Conduct for the Board of Directors and Senior Management Personnel and other applicable policies of the Company.

As per the skills matrix of Mr. Gaurav Pande, he possesses expertise / skills in the following areas:

- Strategy and Business
- Consumer Marketing Expertise

The draft agreement to be executed with Mr. Gaurav Pande, setting out the terms and conditions of appointment, shall be available for inspection by the Members electronically. Members seeking to inspect the same can send a request e-mail to **cdpl.secretarial@godrejcdpl.com**.

STATEMENT AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

The information required under Schedule V to the Companies Act, 2013 is as under:

1. GENERAL INFORMATION

Nature of Industry:

The industry to which the Company relates is Dairy Industry. The main activities of the Company are procurement, processing, manufacturing and marketing of different varieties of milk and milk-related products.

Date of Commencement of Commercial Production:

The Company has been in the industry for about Four decades.

Financial Performance:

(Rs. In Lakh)

PARTICULARS	2023-24	2024-25	2025-26
Sales And Other Income	1,57.286.16	1,58,523.25	1,58,902.17
Profit Before Tax	1072.83	2,785.15	1,385.63
Profit After Tax	779.19	1,493.68	872.85
Net worth (Equity + Reserve)	11,710.47	13,171.36	13,398.96
Fixed Assets (Gross Block)	49,410.97	52,208.84	53,463.13
Rate Of Dividend (%)	-	-	57.50%

Export Performance and Net Foreign Exchange Collaboration: NIL

Foreign Investment or Collaboration: The Company did not have any Foreign Investment and Collaboration during the Financial Year.

Foreign Exchange Earnings and Outgo

(Rs. In Lakh)

Particulars	2025-26	2024-25
Foreign Exchange earned in terms of actual inflows during the year	208.61	118.24
Foreign Exchange outgo in terms of actual outflows during the year	146.94	96.18

2. INFORMATION ABOUT MR. GAURAV PANDE, WHOLE - TIME DIRECTOR & CHIEF EXECUTIVE OFFICER:

Background Details	Please refer Explanatory Note No 6 – Brief Profile of Mr. Gaurav Pande.
Past Remuneration	Not Applicable
Recognition or Award	-
Job profile and his suitability	Mr. Gaurav Pande is responsible for day-to-day management and administration of the Company's operation subject to the superintendence, direction and control of the Board.
Remuneration proposed.	As mentioned in the Resolution No. 6
Comparative remuneration profile with respect to industry	Taking into consideration the size of the Company, the qualification and extensive experience held by him the remuneration as proposed above is commensurate with the remuneration being paid to similar position in other companies in the similar Industry.
Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any	Besides the remuneration, Mr. Gaurav Pande does not have any other pecuniary relationship in the Company

3. OTHER INFORMATION:

Reason for loss or inadequacy of profit, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is in the business of processing of milk and selling of milk and milk products. Your Company is also engaged in trading animal feed and generation of power through renewable energy sources.

The Company operates in a very competitive environment with nominal margin. The nature of business carries with its large volumes with low margins. Efforts are being made to enhance the operations and strengthen the value added business of Dairy Products for better value addition.

During the Financial Year under review, your Company managed to grow the topline by 0.2% from Rs.1,585 Crore in the Financial Year 2024-25 to Rs.1,589 Crore during the Financial Year 2025-26.

Value Added Products (VAP) has grown by 5.2% during the Financial Year 2025-26 and VAP Saliency grew from 41% in the Financial Year 2024-25 to 43.5% in the Financial Year 2025-26.

Your Company focused on further building sustainable procurement and increasing procurement density and achieved 5.5% growth in volume density (Vol/CC). The Company moved decisively to direct Farmer milk procurement (~55K LPD increase) to have sustainable low-cost milk procurement.

Your Company has reported Profit after Tax and Exceptional Items of Rs.1,034.72 Lakh against Rs.2,785.15 Lakh during the Financial Year 2024-25. Major reason for drop is primarily due to sharp increase in procurement costs which could not be passed on to consumers due to stiff competition in the market.

Mr. Gaurav Pande is not related to any Director on the Board of the Company.

Except Mr. Gaurav Pande and his relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in the Resolutions at Item Nos. 5 and 6.

The Board of Directors recommends the **Ordinary Resolution** at Item No. 5 & **Special Resolution** at Item No. 6 in this Notice for approval of the Shareholders.

By Order of the Board of Directors
For Creamline Dairy Products Limited

sd/-
S. Varadaraj
Director
(DIN: 00323436)

Date: April 28, 2026
Place: Mumbai

'ANNEXURE-I'

BRIEF RESUME OF THE DIRECTOR(S) SEEKING APPOINTMENT /RE-APPOINTMENT AT THE 39TH (THIRTY-NINTH) AGM OF CREAMLINE DAIRY PRODUCTS LIMITED, IN PURSUANCE OF THE COMPANIES ACT, 2013

Name of the Director	Mr. S. Varadaraj	Mr. Gaurav Pande
Director Identification Number (DIN)	00323436	08676829
Date of Birth (DD/MM/YYYY)	30/03/1969	10/09/1978
Age (in Years)	56	47
Nationality	Indian	Indian
Date of Appointment (DD/MM/YYYY)	20/03/2009	28/04/2026
Qualification	B. Com, ACA, AICWA, MFM	B. Tech, MBA
Nature of expertise in specific functional areas	Finance	Business Operations, Finance, Sales, Marketing
Number of Board Meetings attended during the Financial Year 2025-26	5 out of 6	Not Applicable
No. of shares held by the Director	-	-
Directorships held in other Companies	- Godrej Foods Limited (formerly known as "Godrej Tyson Foods Limited") - Godrej Cattle Genetics Private Limited - Godvet Agrochem Limited - SEALAC Agro Ventures Limited	-
Chairmanships and Memberships of Committees in other companies	GODREJ FOODS LIMITED (formerly known as "Godrej Tyson Foods Limited"): Memberships: a) Corporate Social Responsibility Committee b) Managing Committee	-
Relationships between directors inter-se	Not Applicable	Not Applicable
Terms and conditions of appointment / re- appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Terms and conditions of appointment are as per the Nomination and Remuneration Policy of the Company; No remuneration is proposed to be paid in the capacity of Non-Executive Director	Terms and conditions of appointment are as per the Nomination and Remuneration Policy of the Company.
Last drawn remuneration	Not Applicable	Not Applicable

*Includes names of Public Companies in which the person holds directorship.

**The directorship, Committee memberships and Chairmanships do not include positions in foreign companies and private companies and position in companies under Section 8 of the Companies Act, 2013.