

## NOTICE OF 11<sup>th</sup> ANNUAL GENERAL MEETING





## **NOTICE OF 11<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 11<sup>th</sup> Annual General Meeting (A.G.M.) of the Members of Megastar Foods Limited will be held on Monday, 26 September 2022 at 11.00 a.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), and the deemed venue for the AGM is Registered Office: Plot No. 807, Industrial Area, Phase-II, Chandigarh- 160002 to transact the following business:-

### **ORDINARY BUSINESS:-**

1. To consider, approve and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mudit Goyal (DIN: 08099543) who retires by rotation and being eligible, offers himself for re-appointment as a Director.

### **SPECIAL BUSINESS:-**

3. **RE-APPOINTMENT MR. PRABHAT KUMAR (DIN: 08099531) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Prabhat Kumar (DIN: 08099531), who has submitted a declaration confirming that he meets the criteria of independence as provided Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 04 April 2023 to 03 April 2028 be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

4. **RE-APPOINTMENT MRS. SAVITA BANSAL (DIN: 08099629) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mrs. Savita Bansal (DIN: 08099629), who has submitted a



declaration confirming that he meets the criteria of independence as provided Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 04 April 2023 to 03 April 2028 be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**5. RE-APPOINTMENT OF MR. VIKAS GOEL (DIN: 05122585) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

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

**“RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such sanctions, as may be necessary, and in accordance with the Articles of Association of the Company and in consideration of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Vikas Goel (DIN: 05122585) as Chairman & Managing Director of the company, for a further period of 5 (five) years from 04 April 2023 to 03 April 2028, on the terms and conditions including the revision in remuneration as set out in the Explanatory Statement annexed to this notice calling annual general meeting of the company.

**RESOLVED FURTHER THAT** the terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company, as it may at its discretion deem fit so as not to exceed the limits as set out in the explanatory statement and limits as specified under the provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company be and are hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

**6. RE-APPOINTMENT OF MR. VIKAS GUPTA (DIN: 05123386) AS WHOLE TIME DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

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

**“RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such sanctions, as may be necessary, and in accordance with the Articles of Association of the Company and in consideration of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Vikas Gupta (DIN: 05123386), as Whole Time Director of the company, for a further period of 5 (five) years from 04 April 2023 to 03 April 2028, on the terms and conditions including the revision in remuneration as set out in the Explanatory Statement annexed to this notice calling annual general meeting of the company.



**RESOLVED FURTHER THAT** the terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company, as it may at its discretion deem fit so as not to exceed the limits as set out in the explanatory statement and limits as specified under the provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company be and are hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

**7. RE-APPOINTMENT OF MR. MUDIT GOYAL (DIN: 08099543) AS WHOLE TIME DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

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

**“RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such sanctions, as may be necessary, and in accordance with the Articles of Association of the Company and in consideration of the recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Mudit Goyal (DIN: 08099543), as Whole Time Director of the company, for a further period of 5 (five) years from 04 April 2023 to 03 April 2028, on the terms and conditions including the revision in remuneration as set out in the Explanatory Statement annexed to this notice calling annual general meeting of the company.

**RESOLVED FURTHER THAT** the terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company, as it may at its discretion deem fit so as not to exceed the limits as set out in the explanatory statement and limits as specified under the provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company be and are hereby authorized to take all necessary steps to give effect to the aforesaid resolution.

**8. INCREASE IN LIMITS OF BORROWINGS U/S 180 (1) (C) OF THE COMPANIES ACT, 2013.**

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

**“RESOLVED THAT** subject to the provisions of Section 180 (1) (c) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force), and the Articles of Association of the Company and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, to borrow money for and on behalf of Company from time to time as deemed by it to be requisite and proper for the business of Company, but so that the moneys to be borrowed together with the moneys already borrowed by the Company, which will or may exceed the aggregate of its paid-up share capital, free reserves and securities premium of the Company as per the latest annual audited financial statements shall not exceed and may limit to Rs. 250 Crores (Rupees Two Hundred and Fifty Crores Only), apart from temporary loans obtained from the Company’s bankers in the ordinary course of business.



**RESOLVED FURTHER THAT** The Board of Directors (including its Committee thereof) be and are hereby authorised to do all such acts deeds, matters and things to execute all such documents, instruments and writings as may be required and to delegate all or any of the power herein conferred to any Committee of Director or the Managing Director or any other Director or any other officer(s) of the Company or any other person(s) to give effect to this Resolution”

9. **INCREASE IN LIMITS OF PROVIDING SECURITY U/S 180 (1) (A) OF THE COMPANIES ACT, 2013 IN CONNECTION WITH THE BORROWING OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, the rules notified thereunder and the Articles of Association of the Company, and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the movable and/or immovable assets of the Company, both present and future and/or whole or any part of the Company in favour of lenders, agents, trustees to secure such sum or sums as they may deem requisite but not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores Only) together with interest as agreed, additional interest in Case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/ agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or a Committee thereof be and is hereby authorized to finalise, settle and execute such documents/deeds/writing/papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to Creation of Charge on Movable and immovable properties of the Company, both present and future as aforesaid.”

10. **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (‘Listing Regulations’) read with section 188 of the Companies Act, 2013 (‘the Act’) the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re- enactment thereof for the time being in force) read with Company’s ‘Policy on Related Party Transactions’ and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to the Company for entering into and/or continuing with material Related Party Transactions /Contracts/arrangements with V.M. Foods (Partnership Firm), a Related Party within the meaning of Section 2(76) of the Act, and Regulation



2 (1) (zb) of the Listing Regulations for purchase of finished goods, for an aggregate value not exceeding Rs. 50 Crores (Rupees Fifty Crores Only) during the financial year 2022-23, provided however, that the said contract/arrangements/ transactions/ shall be carried out on arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it to any Committee of the Board of Directors and/or Managing/Whole Time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**Date:** 12.08.2022  
**Place:** Chandigarh

for and on behalf of  
**MEGASTAR FOODS LIMITED**

**Sd/-**  
**DHIRAJ KHERIWAL**  
Company Secretary  
M.No.: A51328  
Add.: Plot No. 807,  
Industrial Area  
Phase-2,  
Chandigarh -  
160002



## **NOTES:-**

1. The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in Respect of the business under Item Nos. 3 to 10 of the accompanying Notice are annexed hereto.
2. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and May 5, 2022 and SEBI vide its circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 (MCA Circulars for General Meetings and SEBI Circulars for General Meetings are collectively referred to “**MCA and SEBI Circulars for General Meetings**”), permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the **Listing Regulations**”), MCA and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM.

As the AGM is being held pursuant to the MCA and SEBI Circulars for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for venue of AGM are not annexed to this Notice. However, a Body Corporate is entitled to appoint authorised representative to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.

3. Institutional / Corporate Members (i.e. other than individual / HUF, NRI etc.) are required to send a scanned copy (PDF / JPEG format) of its Board or governing body Resolution / Authorization etc. authorizing the representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to Mr. Kanwaljit Singh Thanewal, the Scrutinizer appointed by the Company, by e-mail on his registered e-mail address [kanwalcs@gmail.com](mailto:kanwalcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  4. The information of the Director seeking re-appointment at the ensuing AGM is provided at **Annexure-A** to this Notice as prescribed under regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
  5. In compliance with the MCA and SEBI Circulars for General Meetings, Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting and the Annual Report 2021-2022 are being sent only through electronic mode to those Members whose e-mail address are registered with the Company / DP.
  6. As per regulation 40 of the Listing Regulations, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised mode, except for transmission or transposition or re-lodged for transfer of securities. Further, SEBI vide its circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical mode are requested to consider to dematerialise their holdings at the earliest, as it will not be possible to transfer shares held in a physical mode. Members can contact the Company or RTA for assistance in this regard.
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## 7. Issue of shares in demat mode only:-

SEBI vide its notification dated January 24, 2022 amended certain provisions of the Listing Regulations inter alia pertaining to issue of shares in demat mode only. Further SEBI vide its circular No. SEBI/HO/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 issued operational guidelines for dematerialization of securities received for processing investor's service request.

8. The Company has engaged the service of Central Depository Services (India) Limited, for assisting the Members for casting of votes by remote e-voting as well as the e-voting system on the date of the AGM and VC facility shall also be provided by CDSL.

9. **Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications electronically including Annual Report, Notices, Circulars, etc. from the Company.**

Members may also note that the Notice of the AGM and the Annual Report 2021-2022 are uploaded and available on the website of the Company, the Stock Exchanges and CDSL at [www.megastarfoods.com](http://www.megastarfoods.com), and [www.evotingindia.com](http://www.evotingindia.com) respectively. The copies of the documents will also be available for electronic inspection during normal business hours on working days, from the date of circulation of this Notice up to the date of AGM. For any communication, the members may also send requests to the Company's investor e-mail id at [cs@megastarfoods.com](mailto:cs@megastarfoods.com).

10. **Inspection of Documents:-** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to [cs@megastarfoods.com](mailto:cs@megastarfoods.com).

## 11. E-Voting (voting through electronic means):

- I. The businesses as set out in the Notice shall be transacted through electronic voting system. In compliance with the provisions of section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Standard 2 of the Secretarial Standard on General Meetings and in compliance with regulation 44 of the Listing Regulations and pursuant to the MCA and SEBI Circulars for General Meetings, the Company is pleased to offer the facility of voting through electronic means, to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with CDSL to facilitate the members to cast their votes from a place other than venue of the AGM ("**remote e-voting**"). The facility for voting shall be made available at the AGM through electronic voting and the members attending the meeting who have not cast their vote by remote-voting shall be able to exercise their right during the AGM. The facility of casting votes by a member using remote e-voting as well as e-voting at the meeting on the date of the AGM will be provided by CDSL.

In terms of provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM.





- II. In view of the continued Covid-19 pandemic, social distancing is still a norm to be followed and pursuant to the MCA and SEBI Circulars for General Meetings, physical attendance of the members at the AGM venue is not required and AGM can be held through VC / OAVM. Accordingly, members can attend and participate in the ensuing AGM through VC / OAVM.
  - III. The Members can join the AGM through VC / OAVM mode 15 minutes before the scheduled time for AGM and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee and the Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - IV. 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 Act.
  - V. A person whose name is recorded in the Register of Members and in the List of Beneficial Owners maintained by the depositories as on Monday, 19 September 2022 (“**cut-off date**”) shall be entitled to avail the facility of remote e-voting or voting at the time of AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only.

The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again.

The members whose names appear in the Register of Members and List of Beneficial Owners as on cut-off date are entitled to vote on Resolutions set forth in the Notice of AGM. Eligible members who have acquired shares after sending the Notice electronically and holding shares as on the cut-off date may approach the Company for seeking assistance for issuance of the User id and Password for exercising their right to vote by electronic means.
  - VI. **Process for those members whose e-mail ids, mobile nos. are not registered with the Depositories:**
    - i. Members holding shares in physical mode-please provide the necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by e-mail to **Company/RTA**.
    - ii. Members holding shares in demat mode-please update your e-mail id and mobile number with your respective DP.
    - iii. Individual members holding shares in demat mode-please update your e-mail id and mobile number with your respective DP which is mandatory for e-voting and joining the AGM through VC / OAVM through Depository.
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VII. **Instructions for members for remote e-voting, e-voting during AGM and joining the AGM through VC/OAVM are as under:**

- i. The remote e-voting period commences at **9:00 a.m. (IST) on Friday, 23 September 2022 and ends at 5:00 p.m. (IST) on Sunday, 25 September 2022**. During this period members of the Company, holding shares either in physical mode or in dematerialized mode, as on the cut-off date i.e. Monday, 19 September 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/FD/CMD/CIR/P/2020/242 dated December 9, 2020, under regulation 44 of the Listing Regulations, listed companies are required to provide remote e-voting facility to its members in respect of all members' resolutions.

Currently there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders by way of a single login credential, through their demat accounts/ websites of Depositories/ DPs. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

- iii. In view of the aforesaid SEBI Circular dated December 9, 2020, individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. **Members are advised to update their mobile number and e-mail id in their demat accounts in order to access e-voting facility.** Pursuant to the aforesaid SEBI Circular dated December 9, 2020, login method for e-voting and joining virtual meetings for individual members holding shares in demat mode is given below:-



Type of Members	Login Methods
<p>Individual member holding shares in demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2. After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-voting service provider i.e. CDSL / NSDL / Karvy / Link Intime as per information provided by Issuer / Company. Additionally, we are providing links to e-voting Service Providers, so that the user can visit the e-voting service providers' site directly.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a link on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail id as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress during or before the AGM.</li></ol>



<p>Individual member holding shares in demat mode with NSDL</p>	<ol style="list-style-type: none"><li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li><li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li></ol>
<p>Individual member (holding shares in demat mode) login through their DPs</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>



**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

**Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login Type	Helpdesk Numbers
Individual members holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll free no.:1800 22 55 33.
Individual members holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

iv. Login method for e-voting and joining AGM through VC/OAVM for **members other than individual members holding shares in demat and physical mode** is as under:

1. The members should log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on Shareholders.
3. 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.

OR

Alternatively, if the members are registered on CDSL's EASI/EASIEST e - service, a member can login at <http://www.cdslindia.com> from login myeasi using its login credentials. Once a member successfully log in to CDSL's EASI/EASIEST e-services, click on e-voting option and proceed directly to cast its vote electronically.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat mode and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



6. If you are a first time user follow the steps given below:-

	For members holding shares in Demat and Physical mode other than individual members.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both, members holding shares in demat mode and members holding shares in physical mode).
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company's records in order to login. 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 (3).

7. After entering these details appropriately, click on "SUBMIT" tab.
  8. Members holding shares in physical mode will then directly reach the Company selection screen. However, members holding shares in demat mode 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 also to be used by the demat holders for voting on resolutions of any other Company in 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.
  9. For Members holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.
  10. Click on the EVSN for MEGASTAR FOODS LIMITED on which you choose to vote.
  11. 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.
  12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
  13. 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.
  14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  15. You can also take a print of the vote cast by clicking on "Click here to print" option on the voting page.
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16. If demat account holder has forgotten the login password, they should enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
17. Members can also cast their vote using CDSL's mobile app m-Voting. 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 respectively. Please follow the instructions as prompted by the mobile app while remote e-voting on your mobile.
18. Note for Non-Individual Members and Custodians:
  - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance Users 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](mailto: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/or 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.
  - Alternatively non-individual members are required to send the relevant Board Resolution/authority letter together with attested specimen signature of the duly authorised signatory, who are authorised to vote, to the Scrutinizer and to the Company, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.
19. If you have any queries or issues regarding attending AGM and e-voting from the e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.

A member can opt for only one mode of voting i.e. either through remote e-voting or e-voting at the meeting. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.

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20. M/s. Kanwaljit Singh (COP No. 5870 and M. No. 5901), Company Secretaries, Chandigarh, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
21. During the 11<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 11<sup>th</sup> AGM, formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the 11<sup>th</sup> AGM and announce the start of the casting of vote through the e-voting system. After the Members participating through VC/ OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the 11<sup>th</sup> AGM.
22. The Scrutinizer shall after the conclusion of e-voting at the 11<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 11<sup>th</sup>AGM, who shall then countersign and declare the result of the voting forthwith.
23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.megastarfoods.com](http://www.megastarfoods.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchanges.

v. **Instructions for members attending the AGM through VC / OAVM and e-voting during AGM are as under:-**

1. The procedure for attending the AGM and e-voting on the day of AGM is same as the instructions mentioned above for remote e-voting.
  2. The link for VC / OAVM to attend AGM will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
  3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
  4. Members are encouraged to join the AGM through Laptops / IPads for better experience.
  5. Further, members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
  6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable WI-FI or LAN connection to mitigate any kind of aforesaid glitches.
  7. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance at least **7 (seven) days prior to the AGM** mentioning their name, demat account number /folio number, e-mail id and mobile number at [cs@megastarfoods.com](mailto:cs@megastarfoods.com)
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The members who do not wish to speak during the AGM but have queries may send their queries in advance **7 (seven) days prior to the AGM** mentioning their name, demat account number / folio number, e-mail id and mobile number at the Company's e-mail id. These queries will be replied by the Company suitably by e-mail.

8. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
9. Only those members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the AGM through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the AGM is available only to the members attending the AGM.

#### **REQUEST TO THE MEMBERS:-**

Members desiring any relevant information on the Audited Financial Statements or any matter to be placed at the AGM are requested to write to the Company at least 7 (seven) days in advance of the date of AGM through e-mail at [cs@megastarfoods.com](mailto:cs@megastarfoods.com). The same will be replied by the Company suitably.

**Date:** 12.08.2022

**Place:** Chandigarh

for and on behalf of  
**MEGASTAR FOODS LIMITED**

**Sd/-**  
**DHIRAJ KHERIWAL**  
Company Secretary  
M.No.: A51328

**Registered Office:**  
**Plot No. 807, Industrial Area Phase -2,**  
**Chandigarh -160002**  
**CIN: L15311CH2011PLC033393**  
**Ph.: +91 1881240401**  
**E-mail: [info@megastarfoods.com](mailto:info@megastarfoods.com)**  
**Website: [www.megastarfoods.com](http://www.megastarfoods.com)**

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## **Explanatory Statements**

**THIS EXPLANATORY STATEMENT IS PROVIDED THOUGH NOT REQUIRED AS PER SECTION 102 OF THE COMPANIES ACT, 2013.**

### **RESOLUTION NO.3:- SPECIAL RESOLUTION**

#### **RE-APPOINTMENT MR. PRABHAT KUMAR (DIN: 08099531) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS.**

Mr. Prabhat Kumar (DIN: 08099531), was appointed as an Independent Director at the Extra Ordinary General Meeting held on Wednesday, 04 April 2018, for a period of 5 years with effect from 04 April 2018 till 03 April 2023, and he is eligible for re-appointment for the second term of 5 years that is from 04 April 2023 till 03 April 2028.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 12 August 2022, recommended the re-appointment of Mr. Prabhat Kumar (DIN: 08099531), for the second term of five years i.e. from 04 April 2023 till 03 April 2028, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Prabhat Kumar (DIN: 08099531) is provided as "**Annexure -A**" to this Notice.

Mr. Mr. Prabhat Kumar (DIN: 08099531) has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such re-appointment.

In the opinion of the Board, Mr. Prabhat Kumar (DIN: 08099531) is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Prabhat Kumar (DIN: 08099531) has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Prabhat Kumar (DIN: 08099531) on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Prabhat Kumar (DIN: 08099531) as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 3 for approval by the Members as a Special Resolution.

Except for Mr. Prabhat Kumar (DIN: 08099531) and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.



#### **RESOLUTION NO.4:- SPECIAL RESOLUTION**

#### **RE-APPOINTMENT MRS. SAVITA BANSAL (DIN: 08099629) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS.**

Mrs. Savita Bansal (DIN:08099629), was appointed as an Independent Director at the Extra Ordinary General Meeting held on Wednesday, 04 April 2018, for a period of 5 years with effect from 04 April 2018 till 03 April 2023, and she is eligible for re-appointment for the second term of 5 years that is from 04 April 2023 till 03 April 2028.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 12 August 2022, recommended the re-appointment of Mrs. Savita Bansal (DIN:08099629), for the second term of five years i.e. from 04 April 2023 till 03 April 2028 subject to the approval of the Members.

The profile and specific areas of expertise of Mrs. Savita Bansal (DIN:08099629) is provided as "**Annexure -A**" to this Notice.

Mrs. Savita Bansal (DIN:08099629) has given her declaration to the Board that she continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent for such re-appointment.

In the opinion of the Board, Mrs. Savita Bansal (DIN:08099629) is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and she is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mrs. Savita Bansal (DIN:08099629) has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Given her experience, the Board considers it desirable and in the interest of the Company to continue Mrs. Savita Bansal (DIN:08099629) on the Board of the Company and accordingly the Board recommends the re-appointment of Mrs. Savita Bansal (DIN:08099629) as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 4 for approval by the Members as a Special Resolution.

Except for Mrs. Savita Bansal (DIN:08099629) and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.



## **RESOLUTION NO.5:- SPECIAL RESOLUTION**

### **RE-APPOINTMENT OF MR. VIKAS GOEL (DIN: 05122585) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

Mr. Vikas Goel (DIN: 05122585) was appointed as Chairman & Managing Director at the Extra Ordinary General Meeting held on Wednesday, 04 April 2018, for a period of 5 years with effect from 04 April 2018 till 03 April 2023.

As the existing tenure of Mr. Vikas Goel as Chairman & Managing Directors would expire on 03 April 2023, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 12 August 2022 has approved and recommended the Re-appointment of Mr. Vikas Goel as Chairman & Managing Directors of the Company, for further approval of shareholders, for a further period of five years w.e.f. 04 April 2023 to 03 April 2028, on the remuneration and terms and conditions, as detailed hereunder.

During his previous tenure ending on 03<sup>rd</sup> April 2023, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Vikas Goel was last approved for a period of three years w.e.f. 01 April 2021 to 31 March 2023. Now, the approval of the Members, pursuant to Section 197(1) read with Schedule V of the Companies Act, 2013 as amended from time to time, is sought for the payment of remuneration to Mr. Vikas Goel as the Chairman and Managing Director of the Company for the period from 01 April 2023 to 31 March 2026 i.e. the first three years of his new tenure as sought to be approved by the members. The details of the remuneration proposed to be paid are set out below:-

#### **Remuneration proposed:**

**Salary:** Rs. 4.75 Lakh per month with an increment of Rs. 1,00,000/- (Rupees One Lakhs Only) per annum with authority to the Board of Directors of the Company to grant such increments as it may be determine from time to time.

#### **A. Perquisites:**

- i. Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
  - ii. Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
  - iii. Car: One car for use of Company's Business and permissible personal use.
  - iv. Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company policy.
  - v. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
  - vi. Club fees: Fees of One Corporate Club in India (including admission and annual membership fee).
  - vii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
  - viii. Leave and encashment of leave - as per the policy of the Company.
  - ix. Personal accident Insurance Premium - as per the policy of the Company.
  - x. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
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- xi. Gratuity and/or contribution to the Gratuity Fund of Company - as per the policy of the Company.
  - xii. Other Allowances/benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
  - xiii. Any other one time/periodic retirement allowances/benefits as may be decided by the Board at the time of retirement.
- B.** Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- C.** For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Vikas Goel, Managing Director will be considered as continuous service with the Company from the date of his joining.
- D.** When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Vikas Goel in accordance with the applicable provisions of Schedule V of the Act.

In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Company at its meeting held on 12 August 2022, the Board of Directors of the Company at its meeting held on 12 August 2022 have approved the payment of remuneration as detailed above, subject to such other approvals as may be necessary, as minimum remuneration to Mr. Vikas Goel in the absence or inadequacy of profits in any Financial Year(s) for a period of 3 (three) years i.e. with effect from 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2026.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 5 is annexed hereto as "**ANNEXURE -B**"

**Terms of Re-appointment:-**

- a) The Chairman & Managing Director will perform their duties with regard to all works of the Company and they will manage and attend to such business meetings and carry out such orders or directions given by the Board from time to time in all respects.
- b) The Chairman & Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the act with regard to duties of directors.
- c) The Chairman & Managing Director shall adhere to the Company's policy (ies)/code(s).
- d) The office of the Chairman & Managing Director may be terminated by the Company or the concerned director by giving 3 (three) months prior notice in writing, unless otherwise mutually agreed.

Mr. Vikas Goel satisfy all the conditions specified in sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Director in terms of Section 164 of the Act.

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None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Vikas Gupta and Mr. Mudit Goyal, who is related to Mr. Vikas Goel, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the Special Resolutions set out at Item No. 5 of the Notice for approval of the Shareholders.

#### **RESOLUTION NO.6:- SPECIAL RESOLUTION**

#### **RE-APPOINTMENT OF MR. VIKAS GUPTA (DIN: 05123386) AS WHOLE TIME DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

Mr. Vikas Gupta (DIN: 05123386) was appointed as Whole Time Director at the Extra Ordinary General Meeting held on Wednesday, 04 April 2018, for a period of 5 years with effect from 04 April 2018 till 03 April 2023.

As the existing tenure of Mr. Vikas Gupta as Whole Time Director would expire on 03 April 2023, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 12 August 2022 has approved and recommended the Re-appointment of Mr. Vikas Gupta as Whole Time Director of the Company, for further approval of shareholders, for a further period of five years w.e.f. 04 April 2023 to 03 April 2028, on the remuneration and terms and conditions, as detailed hereunder.

During his previous tenure ending on 03<sup>rd</sup> April 2023, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Vikas Gupta was approved for a period of three years w.e.f. 01 April 2021 to 31 March 2023. Now, the approval of the Members, pursuant to Section 197(1) read with Schedule V of the Companies Act, 2013 as amended from time to time, is sought for the payment of remuneration to Mr. Vikas Gupta as the Whole Time Director of the Company for the period from 01 April 2023 to 31 March 2026 i.e. the first three years of his new tenure as sought to be approved by the members. The details of the remuneration proposed to be paid are set out below:

#### **Remuneration proposed:**

**Salary:** Rs. 4.75 Lakh per month with an increment of Rs. 1,00,000/- (Rupees One Lakh Only) per annum with authority to the Board of Directors of the Company to grant such increments as it may be determine from time to time.

#### **A. Perquisites:**

- i. Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
  - ii. Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
  - iii. Car: One car for use of Company's Business and permissible personal use.
  - iv. Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company policy.
  - v. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
  - vi. Club fees: Fees of One Corporate Club in India (including admission and annual membership fee).
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- vii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
- viii. Leave and encashment of leave - as per the policy of the Company.
- ix. Personal accident Insurance Premium - as per the policy of the Company.
- x. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- xi. Gratuity and/or contribution to the Gratuity Fund of Company - as per the policy of the Company.
- xii. Other Allowances/benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xiii. Any other one time/periodic retirement allowances/benefits as may be decided by the Board at the time of retirement.

**B.** Subject as aforesaid, the Whole Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**C.** For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Vikas Gupta, Whole Time Director will be considered as continuous service with the Company from the date of his joining.

**D.** When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Vikas Gupta in accordance with the applicable provisions of Schedule V of the Act.

In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Company at its meeting held on 12 August 2022, the Board of Directors of the Company at its meeting held on 12 August 2022 have approved the payment of remuneration as detailed above, subject to such other approvals as may be necessary, as minimum remuneration to Mr. Vikas Gupta in the absence or inadequacy of profits in any Financial Year(s) for a period of 03 (three) years i.e. with effect from 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2026.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 6 is annexed hereto as "**ANNEXURE -C**"

**Terms of Re-appointment:-**

- a) The Whole Time Director will perform their duties with regard to all works of the Company and they will manage and attend to such business meetings and carry out such orders or directions given by the Board from time to time in all respects.
  - b) The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the act with regard to duties of directors.
  - c) The Whole Time Director shall adhere to the Company's policy (ies)/code(s).
  - d) The office of the Whole Time Director may be terminated by the Company or the concerned director by giving 3 (three) months prior notice in writing, unless otherwise mutually agreed.
-



Mr. Vikas Gupta satisfy all the conditions specified in sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Vikas Goel and Mr. Mudit Goyal, who is related to Mr. Vikas Gupta, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the Special Resolutions set out at Item No. 6 of the Notice for approval of the Shareholders.

#### **RESOLUTION NO.7:- SPECIAL RESOLUTION**

#### **RE-APPOINTMENT OF MR. MUDIT GOYAL (DIN: 08099543) AS WHOLE TIME DIRECTOR OF THE COMPANY AND REVISION IN REMUNERATION.**

Mr. Mudit Goyal (DIN:08099543) was appointed as Whole Time Director at the Extra Ordinary General Meeting held on Wednesday, 04 April 2018, for a period of 5 years with effect from 04 April 2018 till 03 April 2023.

As the existing tenure of Mr. Mudit Goyal as Whole Time Director would expire on 03 April 2023, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 12 August 2022 has approved and recommended the Re-appointment of Mr. Mudit Goyal as Whole Time Director of the Company, for further approval of shareholders, for a further period of five years w.e.f. 04 April 2023 to 03 April 2028, on the remuneration and terms and conditions, as detailed hereunder.

During his previous tenure ending on 03<sup>rd</sup> April 2023, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Vikas Gupta was approved for a period of three years w.e.f. 01 April 2021 to 31 March 2023. Now, the approval of the Members, pursuant to Section 197(1) read with Schedule V of the Companies Act, 2013 as amended from time to time, is sought for the payment of remuneration to Mr. Mudit Goyal as the Whole Time Director of the Company for the period from 01 April 2023 to 31 March 2026 i.e. the first three years of his new tenure as sought to be approved by the members. The details of the remuneration proposed to be paid are set out below:

#### **Remuneration proposed:-**

**Salary:** Rs. 2.50 Lakh per month with an increment of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) per annum with authority to the Board of Directors of the Company to grant such increments as it may be determine from time to time.

#### **A. Perquisites:**

- i. Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
  - ii. Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
  - iii. Car: One car for use of Company's Business and permissible personal use.
  - iv. Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company policy.
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- v. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
- vi. Club fees: Fees of One Corporate Club in India (including admission and annual membership fee).
- vii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
- viii. Leave and encashment of leave - as per the policy of the Company.
- ix. Personal accident Insurance Premium - as per the policy of the Company.
- x. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- xi. Gratuity and/or contribution to the Gratuity Fund of Company - as per the policy of the Company.
- xii. Other Allowances/benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/or which may become applicable in the future and/or any other allowance, perquisites as the Board may from time to time decide.
- xiii. Any other one time/periodic retirement allowances/benefits as may be decided by the Board at the time of retirement.

**B.** Subject as aforesaid, the Whole Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**C.** For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Mudit Goyal, Whole Time Director will be considered as continuous service with the Company from the date of his joining.

**D.** When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Mudit Goyal in accordance with the applicable provisions of Schedule V of the Act.

In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Company at its meeting held on 12 August 2022, the Board of Directors of the Company at its meeting held on 12 August 2022 have approved the payment of remuneration as detailed above, subject to such other approvals as may be necessary, as minimum remuneration to Mr. Mudit Goyal in the absence or inadequacy of profits in any Financial Year(s) for a period of 03 (three) years i.e. with effect from 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2026.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 7 is annexed hereto as "**ANNEXURE -D**".

**Terms of Re-appointment:-**

- a) The Whole Time Director will perform their duties with regard to all works of the Company and they will manage and attend to such business meetings and carry out such orders or directions given by the Board from time to time in all respects.
- b) The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the act with regard to duties of directors.
- c) The Whole Time Director shall adhere to the Company's policy (ies)/code(s).
- d) The office of the Whole Time Director may be terminated by the Company or the concerned director by giving 3 (three) months prior notice in writing, unless otherwise mutually agreed.



Mr. Mudit Goyal satisfy all the conditions specified in sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Vikas Goel and Mr. Vikas Gupta, who is related to Mr. Mudit Goyal is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the Special Resolutions set out at Item No. 7 of the Notice for approval of the Shareholders.

#### **RESOLUTION NO.8 & 9:- SPECIAL RESOLUTION**

#### **INCREASE IN LIMITS OF BORROWINGS U/S 180 (1) (C) AND INCREASE IN LIMITS OF PROVIDING SECURITY U/S 180 (1) (A) OF THE COMPANIES ACT, 2013 IN CONNECTION WITH THE BORROWING OF THE COMPANY.**

Pursuant to Section 180(1) (c) and 180(1) (a) of the Companies Act, 2013, the Members of the Company had, at their Meeting held on Wednesday, 04 April 2018, authorised the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money (ies) on behalf of the Company and for creation of charge on any assets or undertaking of the Company as security in favour of lending agencies for a sum not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only), over and above the aggregate of the paid-up share capital and free reserves of the Company.

The above limit is apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

In the year 2018, when the borrowing limits was increased to Rs. 100 Crores the revenue achieved was Rs. 103 Crores whereas in the current financial year, revenue of the company has reached to Rs. 185 Crores which is a growth of around 80% Based on our estimation we are targeting compounded growth in the next 3 to 4 years. Apart from this, Megastar Foods Limited has to support its subsidiaries for their business operations hence we are proposing to increase our borrowing limits from Rs. 100 Crores to Rs. 250 Crores for our capex requirements, working capital and investments needs of the business.

The Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only). The above limit is apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1) (a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money and to mortgage and / or create a charge on any of the movable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company to secure its borrowings upto a sum not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only), which may exceed the aggregate of the paid-up share capital, free reserves and Security Premium of the Company.



The above limit is apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

None of the Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the resolutions.

The Board recommends the Special Resolutions set out at Item No. 8 & 9 of the Notice for approval of the Shareholders.

## **RESOLUTION NO.10:- SPECIAL RESOLUTION**

### **APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION**

As per the provisions of Section 188 of the Companies Act, 2013 ('Act'), transactions with related parties which are on arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders.

With effect from 01<sup>st</sup> April 2022 regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations,) mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions.

For this purpose, a transaction with a Related Party shall be considered 'material' if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed Rs. 1000 Crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI, Vide its Circular dated on 30<sup>th</sup> March 2022 has clarified that a Related Party Transaction approved by the Audit Committee prior to 1<sup>st</sup> April 2022 which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders.

In accordance with the change in materiality threshold and the Company's revised 'Policy on Related Party Transactions' the transaction as per the details given below is being placed before the shareholders for their approval.

VM Foods (Partnership Firm) a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1) (zb) of the Listing Regulations for purchase of finished goods.

The Company has existing transactions/contract/arrangements/agreements with VM Foods which are at present within the materiality thresholds as prescribed by the Listing Regulations.

With the unprecedented inflation in wheat prices, the aggregate value of transactions with VM Foods is now expected to exceed the materiality threshold of 10% of the annual consolidated turnover of the Company and hence the Company is approaching the Shareholders for approval of the Material Related Party Transactions with VM Foods.

The Company shall ensure that the threshold does not exceed beyond 10% of the annual consolidated turnover upto the date of the 11<sup>th</sup> Annual General Meeting i.e. Monday, 26 September 2022.

The Company has in place a structured process for approval of Material Related Party Transactions and on Dealing with Related Parties. As per the process, necessary details for each of the Related Party Transactions irrespective of the materiality threshold along with the justification are provided to the Audit Committee which enables them to arrive at the right decision.



**Details of Material Related Party Transactions:-**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the Related Party	VM Foods
2	Nature of Relationship with the Company	Entities with joint control or significant influence over entity.
3	Type, material terms and particulars of the proposed transactions	Purchase of finished goods.
4	Tenure of the proposed transactions	01 (One) Year, For Financial Year 2022-23
5	Value of the Proposed Transactions	Not exceeding Rs. 50 Crores in Financial Year 2022-23.
6	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	26.99
7	(a) Details of the source of funds in connection with the proposed transaction	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.
	(b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• Cost of funds; and</li> <li>• Tenure;</li> </ul>	
	(c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	
	(d) purpose for which funds will be utilised	
8	Justification as to why the RPT is in the interest of the Company	The Company Purchase of finished goods from VM Foods. This will helps to the Company to achieve its sustainability commitments while sourcing quality product at market competitive rates.
9	Details about valuation, arm's length and ordinary course of business	Arm's length pricing; combination of cost-plus markup and market benchmarking.
10	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transactions.	Not Applicable
11	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this Explanatory Statement setting out material facts.

The above mentioned Related Party Transactions is in the ordinary course of business and on an arm's length basis.

The transactions shall also be reviewed/monitored on an Quarterly basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent, 'Material Modification' in the proposed transactions, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions' shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.



None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Vikas Gupta and Mr. Mudit Goyal, who is related to Mr. Vikas Goel is in any way concerned or interested, financial or otherwise, in the said Resolution.

The members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 10.

The Board recommends the Ordinary Resolutions set out at Item No. 10 of the Notice for approval of the Shareholders.

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**Annexure -A**

**ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:-**

As required pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings, the particulars of Directors seeking appointment/re-appointment are as under:-

<b>Sr. No</b>	<b>Particulars</b>	<b>Mr. Prabhat Kumar DIN:- 08099531</b>
1	Designation	Non-Executive Independent Director
2	Age	65
3	DOB	25-10-1956
4	Nationality	Indian
5	Qualification	B.S.C
6	Date of First Appointment on the Board	04-04-2018
7	Effective date of Current Re-appointment.	Re-appointment of Mr. Prabhat Kumar as an Independent Director of the Company for a second term of Five (5) years w.e.f. 04 April 2023.
8	Brief Resume/Profile	He Holds Degree of Bachelor of Science. He is having rich experience of 45 years in the field of Management.
9	Experience and Expertise	He has vast experience of Indian food sector as he is retired in the capacity of Asstt. General Manager of Food Corporation Of India.  He possess considerable knowledge in the field of quality of food grain and procurement, scientific preservation and distribution of wheat & rice.
10	Numbers of Board Meetings attended during the year FY 2021-22	5 (Five)
11	Directorship and Committee membership held in other companies as on 31 March 2022	Directorship:- NIL Committee Membership:- 1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee 4. Corporate Social Responsibility Committee
12	Inter-se relationships between Directors & Key Managerial Personnel	No Inter-se relationships between Directors and key Managerial Personnel.
13	Shareholding in the Company as on 31 March 2022	Nil
14	Terms & Conditions for re-appointment	Terms and Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.megastarfoods.com">www.megastarfoods.com</a>
15	Details of Remuneration Last Drawn	Apart from receiving sitting fees of Rs. 21,000/- for attending Board meetings, he has not drawn any remuneration during financial year 2021-22.
16	Details of Remuneration Sought to be paid	No remuneration is sought to be paid



Sr. No	Particulars	Mrs. Savita Bansal DIN:- 08099629
1	Designation	Non-Executive Independent Director
2	Age	46 Years
3	DOB	30-07-1975
4	Nationality	Indian
5	Qualification	Bachelor of Arts
6	Date of First Appointment on the Board	04-04-2018
7	Effective date of current Re-appointment	Re-appointment of Mrs. Savita Bansal as an Independent Director of the Company for a second term of Five (5) years w.e.f. 04 April 2023.
8	Brief Resume/Profile	She holds a Degree in Bachelor of Administration. She is having experience of 8 Years in the field of management.
9	Experience and Expertise	She has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well.
10	Numbers of Board Meetings attended during the year FY 2021-22	5 (Five)
11	Directorship and Committee membership held in other companies as on 31 March 2022	Directorship:- NIL Committee Membership:-  1. Nomination and Remuneration Committee
12	Inter-se relationships between Directors & Key Managerial Personnel	No Inter-se relationships between Directors and key Managerial Personnel.
13	Shareholding in the Company as on 31 March 2022	Nil
14	Terms & Conditions for re-appointment	Terms and Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.megastarfoods.com">www.megastarfoods.com</a>
15	Details of Remuneration Last Drawn	Apart from receiving sitting fees of Rs. 21,000/- for attending Board meetings, he has not drawn any remuneration during financial year 2021-22.
16	Details of Remuneration Sought to be paid	No remuneration is sought to be paid



<b>Sr. No</b>	<b>Particulars</b>	<b>Mr. Vikas Goel DIN:- 05122585</b>	<b>Mr. Vikas Gupta DIN:- 05123386</b>
1	Designation	Chairman & Managing Director	Whole Time Director
2	Age	49 Years	46 Years
3	DOB	10-01-1972	30-01-1976
4	Nationality	Indian	Indian
5	Qualification	Metric	Bachelor of Commerce and Inter passed certificate from ICAI
6	Date of First Appointment on the Board	28-11- 2011	28-11- 2011
7	Effective date of Current Re-appointment	Re-appointment of Mr. Vikas Goel as Chairman & Managing Director of the Company for a second term of Five (5) years w.e.f. 04 April 2023.	Re-appointment of Mr. Vikas Gupta as Whole Time Director of the Company for a second term of Five (5) years w.e.f. 04 April 2023.
8	Brief Resume/Profile	Mr. Vikas Goel overseen the operations of Megastar since its very inception.	Mr. Vikas Gupta Hold a Degree of Commerce and Inter Passed certificate from ICAI. He has rich experience more than 18 years in Wheat Flour.
9	Experience and Expertise	Mr. Goel has been in this industry for more than 28 years. With his hands-on approach, Mr. Goel has directly overseen the operations of Megastar since its very inception.  He is playing a vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company.	Mr. Gupta has a profound experience of more than 18 years in Wheat Flour. Mr. Gupta has directly overseen the production, HR and administration, as well as participates in business development since its very inception. He is responsible and authorized for ensuring that the processes needed for the management system are established, implemented & maintained.
10	Numbers of Board Meetings attended during the year FY 2021-22	5 (Five)	5 (Five)
11	Directorship and Committee membership held in other companies as on 31 March 2022	Directorship:- 1. Megapacific Ventures Private Limited Committee Membership:- 1. Audit Committee 2. Stakeholder Relationship Committee 3. Corporate Social Responsibility Committee 4. Finance & Investment Committee	Directorship:- 1. Megapacific Ventures Private Limited Committee Membership:- 1. Finance & Investment Committee





12	Inter-se relationships between Directors & Key Managerial Personnel	Mr. Vikas Goel does not have any pecuniary relationship with the Company. Mr. Vikas Goel belongs to the Promoter Group.	Mr. Vikas Gupta does not have any pecuniary relationship with the Company. Mr. Vikas Gupta belongs to the Promoter Group.
13	Shareholding in the Company as on 31 March 2022	2532660 Equity Shares	2179900 Equity Shares
14	Terms & Conditions for re-appointment	He is a Managing Director of the company and is drawing remuneration as per special resolution passed in 9 <sup>th</sup> AGM and the Terms & Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.megastarfoods.com">www.megastarfoods.com</a>	He is a Whole Time Director of the company and is drawing remuneration as per special resolution passed in 9 <sup>th</sup> AGM and the Terms & Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.megastarfoods.com">www.megastarfoods.com</a>
15	Details of Remuneration Last Drawn	Remuneration last drawn during Financial Year 2021-2022 is Rs. 55.22 Lacs.	Remuneration last drawn during Financial Year 2021-2022 is Rs. 55.22 Lacs.
16	Details of Remuneration Sought to be paid	Remuneration is decided by Board of Directors on the recommendation of Nomination and Remuneration Committee which is as per the Nomination and Remuneration Policy of the Company.	Remuneration is decided by Board of Directors on the recommendation of Nomination and Remuneration Committee which is as per the Nomination and Remuneration Policy of the Company.



<b>Sr. No</b>	<b>Particulars</b>	<b>Mr. Mudit Goyal DIN:- 08099543</b>
1	Designation	Whole Time Director
2	Age	29 Years
3	DOB	05-12-1993
4	Nationality	Indian
5	Qualification	Master of Business Administration (MBA) from AMITY GLOBAL.
6	Date of First Appointment on the Board	28-11- 2011
7	Effective date of Current Re-appointment	Re-appointment of Mr. Mudit Goyal as Whole Time Director of the Company for a second term of Five (5) years w.e.f. 04 April 2023.
8	Brief Resume/Profile	He holds a degree of Master of Business Administration (MBA) from AMITY GLOBAL and he has a profound experience of more than 04 (Four) Year in the field of Marketing.
9	Experience and Expertise	Mr. Goyal aged 29 years, is the Whole Time Director of the Company. He holds a degree of Master of Business Administration (MBA) from AMITY GLOBAL. He has joined the company recently in 2018 and looks after the marketing operations of the company.
10	Numbers of Board Meetings attended during the year FY 2021-22	4 (Four)
11	Directorship and Committee membership held in other companies as on 31 March 2022	Directorship:- 1. Megapacific Ventures Private Limited  Committee Membership:- Nil
12	Inter-se relationships between Directors & Key Managerial Personnel	Mr. Mudit Goyal does not have any pecuniary relationship with the Company. Mr. Mudit Goyal belongs to the Promoter Group.
13	Shareholding in the Company as on 31 March 2022	201500 Equity Shares
14	Terms & Conditions for re-appointment	He is a Whole Time Director of the company and is drawing remuneration as per special resolution passed in 9 <sup>th</sup> AGM and the Terms & Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.megastarfoods.com">www.megastarfoods.com</a>
15	Details of Remuneration Last Drawn	Remuneration last drawn during Financial Year 2021-2022 is Rs. 29.42 Lacs.
16	Details of Remuneration Sought to be paid	Remuneration is decided by Board of Directors on the recommendation of Nomination and Remuneration Committee which is as per the Nomination and Remuneration Policy of the Company.



## **Annexure -B**

### **THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:**

#### **I. GENERAL INFORMATION:-**

1. Nature of Industry: Manufacturers of wheat flour.
2. Date or expected date of commencement of commercial production: the Company is in operation since 2013.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable.**
4. (a)Standalone Financial performance based on given indicators:

**(Rupees in Lakhs)**

<b>PARTICULARS</b>	<b>YEAR ENDED 31 MARCH 2022</b>	<b>YEAR ENDED 31 MARCH 2021</b>
<b>Income from Operations and other Income</b>	18503.65	16347.12
<b>Profit Before Tax, Depreciation and Finance Cost and extraordinary items</b>	1183.79	1000.50
<b>Profit/(Loss)before Tax</b>	699.87	592.17
<b>Profit/(Loss) after Tax</b>	527.46	414.35

(Figures have been regrouped/recast wherever necessary)

- (b)Consolidated Financial performance based on given indicators:

**(Rupees in Lakhs)**

<b>PARTICULARS</b>	<b>YEAR ENDED 31 MARCH 2022</b>	<b>YEAR ENDED 31 MARCH 2021</b>
<b>Income from Operations and other Income</b>	18527.07	16342.88
<b>Profit Before Tax, Depreciation and Finance Cost and extraordinary items</b>	1205.40	994.09
<b>Profit/(Loss)before Tax</b>	721.48	585.75
<b>Profit/(Loss) after Tax</b>	545.28	409.54

(Figures have been regrouped/recast wherever necessary)

5. Foreign investments or collaborators, if any: Megastar Foods Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

#### **II. INFORMATION ABOUT Mr. VIKAS GOEL:**

##### **1. Background details:-**

Mr. Goel has been in this industry for more than 28 years. With his hands-on approach, Mr. Goel has directly overseen the operations of Megastar since its very inception.

He is playing a vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company.



Mr. Goel aged 49 years; He is playing a vital role in formulating business strategies and effective implementation of the same with Mr. Vikas Gupta and Mr. Mudit Goyal. He is responsible for the expansion and overall management of the business of our Company.

## 2. Past remuneration:

FINANCIAL YEARS	AMOUNT (Rs. IN LAKH)
2019-20	41.80
2020-21	48.99
2021-22	55.22

**3. Recognition or Awards:** under the dynamic leadership of Mr. Vikas Goel and other Executive Director, the Company has won the following notable awards:-

- Megastar was bestowed with the honour of “MOST DEPENDABLE PARTNER” in year 2018 by Jubilant Foodworks Limited.
- In year 2019, Megastar was awarded for recognition of “EXCEPTIONAL PERFORMANCE” by ITC Limited.
- Megastar was considered as valued supply partner and member of “Nestle India Golden Circle”

**4. Job Profile and his suitability:** Mr. Vikas Goel as Chairman and Managing Director is responsible for the expansion and overall management of the business of our Company.

**5. Remuneration proposed:** As stated in the Explanatory Statement at Item No. 5 of this Notice.

**6. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:-**

The remuneration as proposed of Mr. Vikas Goel is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company. Moreover in his position as Chairman.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Mr. Vikas Goel does not have any pecuniary relationship with the Company. Mr. Vikas Goel is the father of Mr. Mudit Goyal, Whole Time Director of the Company. Mr. Vikas Goel belongs to the Promoter Group. Mr. Vikas Goel, Chairman and Managing Director holds 2532660 equity shares in the share capital of the Company.

## III. OTHER INFORMATION:-

### 1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Vikas Goel i.e. till 31 March 2026.



## **2. Steps taken or proposed to be taken for improvement:**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium manufacturer and powerful brands are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

## **3. Expected increase in productivity and profits in measurable terms:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

## **IV. DISCLOSURES:**

1. Remuneration package of the managerial person: Fully described in the explanatory statement as stated above.
  2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.
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## ANNEXURE -C

### THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

#### **I. GENERAL INFORMATION:**

1. Nature of Industry: Manufacturers of wheat flour.
2. Date or expected date of commencement of commercial production: the Company is in operation since 2013.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable.**
4. (a) Standalone Financial performance based on given indicators:

<b>PARTICULARS</b>	<b>YEAR ENDED 31 MARCH 2022</b>	<b>YEAR ENDED 31 MARCH 2021</b>
<b>Income from Operations and other Income</b>	18503.65	16347.12
<b>Profit Before Tax, Depreciation and Finance Cost and extraordinary items</b>	1183.79	1000.50
<b>Profit/(Loss)before Tax</b>	699.87	592.17
<b>Profit/(Loss) after Tax</b>	527.46	414.35

(Figures have been regrouped/recast wherever necessary)

- (b) Consolidated Financial performance based on given indicators:

<b>PARTICULARS</b>	<b>YEAR ENDED 31 MARCH 2022</b>	<b>YEAR ENDED 31 MARCH 2021</b>
<b>Income from Operations and other Income</b>	18527.07	16342.88
<b>Profit Before Tax, Depreciation and Finance Cost and extraordinary items</b>	1205.40	994.09
<b>Profit/(Loss)before Tax</b>	721.48	585.75
<b>Profit/(Loss) after Tax</b>	545.28	409.54

(Figures have been regrouped/recast wherever necessary)

5. Foreign investments or collaborators, if any: Megastar Foods Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

#### **II. INFORMATION ABOUT Mr. VIKAS GUPTA:**

##### **1. Background details:**

Mr. Vikas Gupta has a profound experience of more than 19 years in Wheat Flour. Mr. Gupta has directly overseen the production, HR and administration, as well as participates in business development since its very inception. He is responsible and authorized for ensuring that the processes needed for the management system are established, implemented & maintained.

Mr. Gupta aged 46 years; He holds a degree of Bachelor of Commerce and Inter passed certificate from ICAI. He is playing a vital role in formulating business strategies and effective implementation of the same with Mr. Vikas Goel and Mr. Mudit Goyal.



## 2. Past remuneration:-

FINANCIAL YEARS	AMOUNT (Rs. IN LAKH)
2019-20	41.80
2020-21	48.99
2021-22	55.22

**3. Recognition or Awards:** under the dynamic leadership of Mr. Vikas Gupta and other Executive Director, the Company has won the following notable awards:-

- Megastar was bestowed with the honour of “MOST DEPENDABLE PARTNER” in year 2018 by Jubilant Foodworks Limited.
- In year 2019, Megastar was awarded for recognition of “EXCEPTIONAL PERFORMANCE” by ITC Limited.
- Megastar was considered as valued supply partner and member of “Nestle India Golden Circle”

**4. Job Profile and his suitability:** Mr. Vikas Gupta as Whole Time Director is responsible and authorized for ensuring that the processes needed for the management system are established, implemented & maintained.

**5. Remuneration proposed:** As stated in the Explanatory Statement at Item No. 6 of this Notice.

**6. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed of Mr. Vikas Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Mr. Vikas Gupta does not have any pecuniary relationship with the Company. Mr. Vikas Gupta belongs to the Promoter Group. Mr. Vikas Gupta, Whole Time Director holds 2179900 equity shares in the share capital of the Company.

## III. OTHER INFORMATION:

### 1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Vikas Gupta i.e. till 31 March 2026.

### 2. Steps taken or proposed to be taken for improvement:

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium manufacturer and powerful brands are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.



### **3. Expected increase in productivity and profits in measurable terms:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

### **IV. DISCLOSURES:**

- 1. Remuneration package of the managerial person:** Fully described in the explanatory statement as stated above.
  - 2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22:** The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.
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## ANNEXURE -D

### THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

#### **I. GENERAL INFORMATION:**

1. Nature of Industry: Manufacturers of wheat flour.
2. Date or expected date of commencement of commercial production: the Company is in operation since 2013.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable.**
4. (a) Standalone Financial performance based on given indicators:

**(Rupees in Lakhs)**

PARTICULARS	YEAR ENDED 31 MARCH 2022	YEAR ENDED 31 MARCH 2021
Income from Operations and other Income	18503.65	16347.12
Profit Before Tax, Depreciation and Finance Cost and extraordinary items	1183.79	1000.50
Profit/(Loss)before Tax	699.87	592.17
Profit/(Loss) after Tax	527.46	414.35

(Figures have been regrouped/recast wherever necessary)

- (b) Consolidated Financial performance based on given indicators:

**(Rupees in Lakhs)**

PARTICULARS	YEAR ENDED 31 MARCH 2022	YEAR ENDED 31 MARCH 2021
Income from Operations and other Income	18527.07	16342.88
Profit Before Tax, Depreciation and Finance Cost and extraordinary items	1205.40	994.09
Profit/(Loss)before Tax	721.48	585.75
Profit/(Loss) after Tax	545.28	409.54

(Figures have been regrouped/recast wherever necessary)

5. Foreign investments or collaborators, if any: Megastar Foods Limited has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

#### **II. INFORMATION ABOUT Mr. MUDIT GOYAL:**

##### **1. Background details:**

Mr. Mudit Goyal is having over 4 years of experience in Wheat Flour & Rice industry and joined the Company recently in 2018 he looks after the marketing operations of the company.



Mr. Goyal aged 29 years; He holds a degree of Master of Business Administration (MBA) from AMITY GLOBAL. He is playing a vital role in formulating business strategies and effective implementation of the same with Mr. Vikas Gupta and Mr. Vikas Goel.

## 2. Past remuneration:

FINANCIAL YEARS	AMOUNT (Rs. IN LAKH)
2019-20	21.10
2020-21	27.10
2021-22	29.42

**3. Recognition or Awards:** under the dynamic leadership of Mr. Mudit Goyal and other Executive Director, the Company has won the following notable awards:

- Megastar was bestowed with the honour of “MOST DEPENDABLE PARTNER” in year 2018 by Jubilant Foodworks Limited.
- In year 2019, Megastar was awarded for recognition of “EXCEPTIONAL PERFORMANCE” by ITC Limited.
- Megastar was considered as valued supply partner and member of “Nestle India Golden Circle”

**4. Job Profile and his suitability:** Mr. Mudit Goyal as Whole Time Director is responsible for the expansion and overall management of the business of our Company.

**5. Remuneration proposed:** As stated in the Explanatory Statement at Item No. 7 of this Notice.

**6. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:**

The remuneration as proposed of Mr. Mudit Goyal is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Mr. Mudit Goyal does not have any pecuniary relationship with the Company. Mr. Mudit Goyal is the son of Mr. Vikas goel, Chairman & Managing Director of the Company. Mr. Mudit Goyal belongs to the Promoter Group. Mr. Mudit Goyal, Whole Time Director holds 201500 equity shares in the share capital of the Company.

## III. OTHER INFORMATION:

### 1. Reasons of loss or inadequacy of profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Mudit Goyal i.e. till 31 March 2026.



## **2. Steps taken or proposed to be taken for improvement:**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The inherent strengths of the Company, especially its reputation as a premium manufacturer and powerful brands are also expected to enable the Company to position itself during adversities. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

## **3. Expected increase in productivity and profits in measurable terms:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

## **IV. DISCLOSURES:**

- 1. Remuneration package of the managerial person:** Fully described in the explanatory statement as stated above.
  2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021 -22 of the Company.
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