

MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



E: MEGASTAR/STK EX 2223/31

Date: 26 September 2022

The General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block-G Bandra-Kurla Complex Bandra (E), Mumbai-400051
Scrip Code: 541352	Symbol: MEGASTAR Series: Eq.

Sub: Outcome of the 11th Annual General Meeting ('AGM') of Megastar Foods Limited

Dear Sir/Madam,

With reference to the above subject and pursuant to the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to state that 11th AGM of Members of Megastar Foods Limited has been duly convened on Monday, 26 September 2022 at 11.00 A.M., through Video Conferencing ('VC') Other Audio Video Means ('OAVM').

The brief proceedings of the 11th Annual General Meeting of Megastar Foods Limited is enclosed herewith.

You are requested to kindly take above information on your records.

Thanking you,

Yours Sincerely,

For, **MEGASTAR FOODS LIMITED**

Dhiraj Kheriwal
Company Secretary & Compliance Officer

Encl:- A/a

SUMMARY OF PROCEEDINGS OF 11TH ANNUAL GENERAL MEETING

The 11th Annual General Meeting of the Members of the Company was held on Monday, 26 September 2022 at 11.00 A.M. through Video Conference (VC)/ Other Audio Visual Means (OAVM).

Mr. Vikas Goel, Chairman and Managing Director, chaired the proceedings of the Meeting.

The number of shareholders as on record date/ cut-off date i.e. 19 September 2022 was 1659.

No. of Shareholders attended the meeting: 23

Directors present through VC/OAVM:		
Mr. Vikas Goel	:	Chairman & Managing Director and Chairman-Finance And Investment Committee from factory premise of the Company situated at Village Solkhian, Ropar, Punjab.
Mr. Vikas Gupta	:	Whole Time Director factory premise of the Company situated at Village Solkhian, Ropar, Punjab.
Mr. Mudit Goyal	:	Whole Time Director from factory premise of the Company situated at Village Solkhian, Ropar, Punjab.
Mr. Amit Mittal	:	Independent Non-Executive Director and Chairman - Audit Committee, Nomination And Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee from Chandigarh.
Mr. Prabhat Kumar	:	Independent Non-Executive Director from Chandigarh.
Ms. Savita Bansal	:	Independent Non-Executive Director from Chandigarh.

Key Managerial Personnel and Auditors present through VC/OAVM:		
Ms. Manisha Gupta	:	Chief Financial Officer from factory premise of the Company situated at Village Solkhian, Ropar, Punjab.
Mr. Dhiraj Kheriwal	:	Company Secretary and Compliance Officer from factory premise of the Company situated at Village Solkhian, Ropar, Punjab.
Mr. Ajay Arora	:	Representative Secretarial Auditor from Chandigarh
Mr. Kanwaljit Singh	:	Secretarial Auditors from Chandigarh.
Ms. Arpit Bedi	:	Representative Statutory Auditor from Chandigarh

The Chairman called the meeting to order as the requisite quorum was present. After that introduction of Directors, Management Committee Members, and the invitees present at the meeting was given.

Mr. Vikas Goel, took the Chair and welcomed all the members, and informed that the AGM has been held through VC/OAVM to maintain the social distancing norms in compliance with the circulars issued by the Ministry of Corporate Affairs. He further informed that the Company has taken all feasible steps to ensure that the members were provided with an opportunity to participate at the AGM and vote on the items being considered at the AGM.

It is informed to the Members that the Report of Board of Directors, the Accounts for the financial year ended 31 March 2022, and the Notice convening the 11th AGM were taken as read, as the same had already been circulated to the Members. As there were no qualifications in the Audit Report, it was not required to be read.

Further, it was informed to the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 9.00 A.M. on Friday, 23 September 2022 and ended at 5.00 P.M. on Sunday, 25 September 2022. The Chairman informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not casted their vote prior to the Meeting.

The Company had appointed Mr. Kanwaljit Singh, Practising Company Secretary, as the Scrutiniser for the purpose of scrutinising the process of remote e-voting held prior and e-voting during the AGM.

The Chairman addressed the meeting on "Performance of the Company during Financial Year 2021-22".

Thereafter, the following resolutions as set out in the Notice convening the 11th Annual General Meeting were presented:

Item No.	Particulars
<u>ORDINARY BUSINESS</u>	
1.	To consider, approve and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31 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.
<u>SPECIAL BUSINESS:</u>	
3.	Re-appointment Mr. Prabhat Kumar (DIN: 08099531) as an Independent Director of the Company for the second term of 5 years.
4.	Re-appointment Mrs. Savita Bansal (DIN: 08099629) as an Independent Director of the Company for the second term of 5 years.
5.	Re-appointment of Mr. Vikas Goel (DIN: 05122585) as Chairman & Managing Director of the Company and revision in remuneration.
6.	Re-appointment of Mr. Vikas Gupta (DIN: 05123386) as Whole Time Director of the Company and revision in remuneration.
7.	Re-appointment of Mr. Mudit Goyal (DIN: 08099543) as Whole Time Director of the Company and revision in remuneration.
8.	Increase in Limits of Borrowings u/s 180 (1) (c) of the Companies Act, 2013.
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.
10.	Approval for Material Related Party Transaction.

Thereafter, the Company Secretary announced for voting to be taken electronically (e-voting) and requested Mr. Kanwaljit Singh, Practising Company Secretary, the Scrutiniser for the orderly conduct of the voting.

The Company Secretary announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company, CDSL and Stock Exchanges. The meeting concluded at 11.15 A.M. and e-Voting remained opened for 15 minutes for e-voting to be completed.

Post completion of the Annual General Meeting, after scrutiny of votes the Scrutiniser submitted his Report. As per the report submitted by the Scrutiniser considering the consolidated results of the remote e-voting held prior and e-voting during the AGM, all resolutions embodied in the Notice of Annual General Meeting dated 12 August 2022 were passed with requisite majority.

Thanking you,
Yours Sincerely

For, **MEGASTAR FOODS LIMITED**

Dhiraj Kheriwal
Company Secretary & Compliance Officer