
NOTICE

Notice is hereby given that the Thirty-second Annual General Meeting of the Shareholders of Tasty Bite Eatables Limited will be held on Monday, 19th day of September 2016 at 11.00 a.m. at the Hotel Le Meridien Pune, RBM Road, Pune- 411001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for year ended March 31, 2016 and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of Re. 1 per share on 59,530 1% Non-Cumulative, Non-Convertible Redeemable Preference shares of Rs.100/- each for the financial year 2015-16.
3. To declare dividend of Rs. 2 per equity share on 25,66,000 Equity shares of Rs. 10 each for the financial year 2015-16.
4. To appoint a Director in place of Mr. Ashok Vasudevan, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration and to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT M/s Kalyaniwalla & Mistry, Chartered Accountants, Pune (Firm Registration No 104607W) who retire at this Annual General Meeting and being eligible, offer themselves for re-appointment, be and are hereby appointed as Auditors of the Company from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting and that the Board of Directors be and is hereby authorised to determine the remuneration payable to the said auditors."

SPECIAL BUSINESS:

6. **Regularization of Additional Director Mrs. Sucharita Hegde:**

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

"RESOLVED THAT Mrs. Sucharita Hegde (DIN 01284570), who was appointed as an Additional Director under Independent category with effect from October 12, 2015 on the Board of the Company in terms of Section 161 and 149 of the Companies Act, 2013 ("Act") and read with provisions of Article of Association of the Company and who holds such office upto the date of ensuing Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Act along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the Company."

7. **Appointment of Mrs. Sucharita Hegde as an Independent Director for a term of 5 years:**

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act and any other applicable provisions of the Act, Mrs. Sucharita Hegde (DIN 01284570), a non executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as Independent director of the Company for a term of 5 years from September 19, 2016 till September 18, 2021, not liable to retire by rotation.

8. **Regularisation of Additional Director Mr. Masahiro Sumitomo:**

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

"RESOLVED THAT Mr. Masahiro Sumitomo (DIN 06745188), who was appointed as an Additional Director



with effect from February 10, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and provisions of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Act, along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company liable to retire by rotation."

9. Re-appointment of Mr. Ravi Nigam as Managing Director for a period of 5 years:

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

"RESOLVED THAT pursuant to Sections 196, 203 of the Companies Act, 2013 ("Act") and such other provisions as may be applicable, if any, of the Act, which shall include any statutory modification(s) or re-enactment(s) thereof read with Schedule V of the Act, and such other approvals as may be necessary, Mr. Ravi Nigam (DIN 00024577) be and is hereby re-appointed as the Managing Director of the Company for a period of 5 years with effect from July 20, 2016 upon such terms and conditions, including remuneration, as set out in the statement setting out the material facts to the resolution as per Item No. 9, 10 and 11 of the Notice calling Annual General Meeting, and which is specifically approved and sanctioned with the authority to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to alter and vary the terms and conditions of the said re-appointment and/or agreement including any components of the remuneration, as may be necessary from time to time, (including authority, from time to time, to determine the amount of salary and also the type and amount of perquisites and other benefits payable to Mr. Nigam), in such manner as may be agreed to between the Board and Mr. Nigam.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and/or officer(s) of the Company to give effect to this resolution."

10. Fixation of remuneration of Mr. Ravi Nigam as Managing Director for a period of 3 years:

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

"RESOLVED THAT pursuant to Sections 197, 203 and such other provisions as may be applicable, if any, of the Companies Act, 2013 ("Act"), which shall include any statutory modification(s) or re-enactment(s) thereof read with Schedule V of the Act and subject to the approval of the Central Government or any other statutory authority, if necessary, the consent of the Company be and is hereby accorded for fixation of remuneration of Mr. Ravi Nigam as Managing Director, for a period of 3 years w.e.f. July 20, 2016 and upon such terms and conditions as are set out in the draft agreement to be entered into, between the Company and said Mr. Ravi Nigam, the terms of which are mentioned in the statement setting out material facts annexed herewith, be and is hereby specifically approved with liberty to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment and/or Agreement subject to the relevant provisions of the Act.

RESOLVED FURTHER THAT the aforesaid remuneration be considered as the minimum remuneration, notwithstanding that the Company may make losses or inadequate profits during the tenure of the Agreement for a period of 3 years with effect from July 20, 2016.

RESOLVED FURTHER THAT the Board (including the Committees of Directors) be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said remuneration as it may in its sole discretion deem fit and to delegate all or any of

its powers conferred herein to any director(s) and/or officer(s) of the Company to give effect to this resolution."

11. Ratification of remuneration of Mr. Ravi Nigam as Managing Director for period from April 1, 2016 till July 19, 2016:

"RESOLVED THAT the remuneration paid to Mr. Ravi Nigam, Managing Director of the Company, during the period April 1, 2016 to July 19, 2016, which has been approved by the Nomination and Remuneration Committee and the Board of Directors and which is more particularly given in the Item no. 9, 10 & 11 of the statement setting out the material facts attached to the Notice calling Annual General Meeting, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said ratification as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and/or officer(s) of the Company to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS
TASTY BITE EATABLES LIMITED

Dated : May 7, 2016
Place : Pune

Ravi Nigam
Managing Director
DIN: 00024577

NOTES:

1. Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of the business under item no 6 to 11 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the meeting duly stamped and signed. Members are requested to note that a person can act as proxy for not more than 50 members and not exceeding 10% of total share capital.**
3. Members / Proxies should bring duly-filled Attendance Slips/ Proxy Forms sent herewith to attend the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Annual General Meeting (AGM).
4. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf, at the AGM.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting facility by first holder.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 27, 2016 to Monday, September 19, 2016 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the meeting.



7. The dividend, upon declaration by the members at the AGM shall be credited / dispatched before October 18, 2016, to those members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (RTA) on or before Friday, August 26, 2016. In respect of shares held in dematerialized form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories as on the closing hours of business on Friday, August 26, 2016. After dispatch of dividend instruments, any request for change in the Bank Account will not be entertained by the Company or its RTA.
8. Members desirous of obtaining any detailed information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company at least seven days before the date of the AGM so that the required information may be made available at the AGM. The Auditors have issued audit report with unmodified opinion (without any qualification).
9. Members are requested to bring their own copy of the Annual Report to the meeting. No extra copies of the Annual Report will be distributed at the meeting.
10. All the documents referred to in the Notice and statutory registers are open for inspection at the registered office of the Company on all working days viz. from Monday to Friday between 10:00 am to 1:00 pm up to the date of AGM. Notice and Annual Report are available on Company's website www.tastybite.co.in.
11. Shareholders/investors may contact the Company on designated e-mail id: secretarial@tastybite.com for speedy action from Company's end.
12. The Company has paid the annual listing fee to BSE Ltd, National Securities Depositories Ltd (NSDL) and Central Depositories Securities Ltd (CDSL) for financial year 2016-17.
13. Members are requested to notify changes, if any, in their registered addresses and all correspondences, including dividend matters to the Company's Registrar and Transfer Agent (RTA)- M/s. Karvy Computershare Pvt Ltd at Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. (Unit- Tasty Bite)
14. Members who have neither received nor encashed their dividend warrant(s) for the financial years 2009-10 onwards, are requested to write to the Company or its RTA, mentioning the relevant folio number(s)/ DP ID and Client ID, for issuance of demand draft.
15. The amount of the dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (the "Fund") set up by the Government of India.

It may be noted that the dividend for the financial year ended March 31, 2010 (declared on September 16, 2010) which remain unpaid or unclaimed over a period of seven years, is due for transfer by the Company to the Fund on October 22, 2017. Any person/ Member who has not claimed the dividend in respect of the financial year ended March 31, 2010 or any year thereafter, is requested to approach the Company/ Registrar and Transfer Agent of the Company for claiming the same.

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

In order to help Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends for the financial year ended March 31, 2016 on website of the Company : www.tastybite.co.in.

16. Securities and Exchange Board of India ("SEBI") has made it mandatory for transferees requesting for transfer of shares of listed companies in physical form, to furnish a copy of their PAN, duly self attested to the RTA, whilst lodgment of such shares.

17. In support of the "Green Initiative" announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those members whose e-mail addresses have been made available to the Depository Participants/ Company, unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, will be sent to them in the permitted mode.

Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.

Please note that the said documents will be uploaded on the website of the Company viz. www.tastybite.co.in and made available for inspection at the registered office of the Company during business hours.

18. **Voting through electronic means:**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any other rule as may be applicable including amendments thereof, a member may exercise right to vote by electronic means (remote e-voting) in respect of the Resolutions contained in this notice.
- ii. The Company is providing the e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of M/s. Karvy Computershare Private Limited ('Karvy') as the authorised agency to provide e-voting facility which is approved by Ministry of Corporate Affairs and has also obtained a Certificate from the Standardisation Testing and Quality Certification Directorate, Department of Information Technology, Ministry of Communications and Information Technology, Government of India, as pre prescribed under the Companies (Management and Administration) Amendments Rules, 2015.
- iii. The notice calling AGM is placed on the website of the Company (www.tastybite.co.in) and of the website of the 'Karvy' (<https://evoting.karvy.com>) agency appointed for conducting the voting by electronic means.
- iv. The members who opt to cast their votes by remote e-voting prior to the meeting, may attend the meeting however, shall not be entitled to cast their vote again.
- v. The Board of Directors has appointed Mr. Abhishek Jagdale, Practising Company Secretary, Pune as the Scrutinizer for conducting e-voting process in fair and transparent manner.
- vi. Members are requested to carefully read the instructions for e-voting before casting their vote.
- vii. The e-voting module shall be disabled for voting on Sunday, September 18, 2016 at 5.00 pm. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently. **The voting right of the shareholders shall be in proportion to their share in the paid up capital of the Company as on the cut-off date (record date) i.e. September 12, 2016 (end of day).**
- viii. The remote e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

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|---------------------------------|--|
| Commencement of e-voting | September 15, 2016 - from 9.00 am (IST) |
| End of e-voting | September 18, 2016 - upto 5.00 pm (IST) |

- ix. **Contact details for issues relating to e-voting:** M/s. Karvy Computershare Services Pvt Ltd at Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032;



Toll free no. 1800-345-4001; E-mail- evoting@karvy.com/ srikrishna.p@karvy.com. Or visit FAQ's section available at Karvy's website <https://evoting.karvy.com>.

x. **Details of Scrutinizer:** Mr. Abhishek Jagdale, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the e-voting process in fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from conclusion of e-voting period unblock the votes in presence of at least 2 witnesses not in employment of the Company and present his report of votes cast in favour and against the resolutions to Chairman of the Company or any other person as authorized by him.

xi. The procedure and instructions for remote e-voting are as under:

- a) Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- b) Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the Notice of AGM in case email id is not registered and physical copy of the Annual Report is being received by you. **The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date**). Your Folio No/ DP ID-Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.

c) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut- off date i.e. September 12, 2016, may obtain the User id and password in the manner as mentioned below:

- If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number + Folio No. or DP ID Client ID to 9212993399

| | | |
|----------------------|---|---------------------------------|
| Example for NSDL | : | MYEPWD <SPACE> IN12345612345678 |
| Example for CDSL | : | MYEPWD <SPACE> 1402345612345678 |
| Example for Physical | : | MYEPWD <SPACE> XXXX1234567 |

- If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - Member may call Karvy's toll free number 1-800-3454-001.
 - Member may send an e-mail request to evoting@karvy.com

If the member is already registered with Karvy for remote e-voting, he can use his existing User ID and password for casting the vote without any need for obtaining any new User ID and password.

- d) After entering these details appropriately, click on "LOGIN".
- e) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- f) You need to login again with the new credentials.
 - g) On successful login, the system will prompt you to select the Event Number for Tasty Bite Eatables Limited.
 - h) On the voting page you will see the Resolution description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" in case you do not want to cast vote.
 - i) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - j) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - k) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: abhishek@csjagdale.com with a copy to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
 - l) Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently. **Further, the Members who have casted their vote through remote e-voting shall not be allowed to vote again at the Meeting.**
 - m) In case of any query pertaining to e-voting, please contact Karvy's toll free no. 1-800-34-54-001 or visit the FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- xii. Any person, who acquires the shares of the Company and becomes a members after dispatch of Notice of AGM (cut-off date for dispatch of Annual Report & Notice is July 29, 2016) and is holding shares as on the cut-off date i.e. September 12, 2016, may obtain the user id and password by sending a request at Karvy's e-mail id evoting@karvy.com/ srikrishna.p@karvy.com or at Company's e-mail id secretarial@tastybite.com or by writing to the Company or Karvy. However, if you are already registered with Karvy for remote e-voting, you shall use your existing User Id and password for casting your vote without any need for obtaining any new User Id or Password.
- xiii. The Scrutinizer shall after the conclusion of the voting at the Annual General Meeting first count the voting at the meeting and then unblock the votes cast through e-voting in the presence of atleast two (2) witnesses not in the employment of the Company and he shall forthwith make a Consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the Chairman of the Company or person authorised by Chairman who shall countersigned the same.
- xiv. The Scrutinizers decision on the validity of the vote shall be final and binding.
- xv. The Chairman or person authorised by Chairman shall immediately/forthwith declare the result of the voting.
- xvi. The result on the Resolutions shall be declared on or after the AGM of the Company and the Resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.



xvii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company (www.tastybite.co.in) and on website of the Karvy (<https://evoting.karvy.com>) immediately after result is declared by the Chairman and forwarded to Stock Exchanges where the shares of the Company are listed.

19. Brief resume of the director, proposed to be re-appointed vide item No 4 as mentioned in the Notice calling AGM, pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Mr. Ashok Vasudevan, Chairman of the Company, has been a Non Executive Director since March 1999. He is proposed to be re-appointed as a Director.

A brief profile of Mr. Ashok Vasudevan is as follows:

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|--|--|
| Date of Birth & Age | March 9, 1955- 61 years |
| Date of Appointment | March 31, 1999 |
| Qualifications | Mr. Vasudevan holds a Bachelor of Science (Agriculture) degree from Bangalore and a Management degree from Jamnalal Bajaj Institute of Management Studies, Bombay. He also holds Owner President Management (OPM) from the Harvard Business School. |
| Expertise in specific functional areas | Mr. Vasudevan has wide experience of 32 plus years as an entrepreneur and a corporate executive for large multinationals. He headed the India desk of Pepsi World Trade from New York. He received Pepsi's MVP award in 1991 for his contributions. Before joining Pepsi he spent 10 years with the Unilever group in India in various functions that included Management Development, Sales & Marketing and International Business. He is cofounder of Preferred Brands International Inc, USA. |
| Directorship in other Companies as on March 31, 2016 (including Private limited companies and excluding foreign companies) | Preferred Brands Foods (India) Private Limited - Director |
| Chairmanship/ Membership of Committees of above mentioned Companies | NIL |
| Shareholding in the Company | NIL |

He is the CEO & Director of Preferred Brands International Inc., USA which in turn is the holding company with 100% shareholding of Preferred Brands Foods (India) Private Limited, the holding Company of Tasty Bite Eatables Limited. He is also Chairman of Preferred Brands Australia Pty Ltd, a fellow subsidiary of the Company. His wife, Mrs. Meera Vasudevan was also a Non-Executive Promoter Director of the Company (she resigned w.e.f. February 10, 2016). He does not hold any shares in the Company.

Apart from him, no other Director or Key Managerial Personnel or their relatives are interested in the Resolution.

20. Route map for reaching the venue of AGM is given at the end of the Annual Report.

ANNEXURE TO NOTICE

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No 6 & 7:

Mrs. Sucharita Hegde, was appointed as an Additional Director (Independent category) of the Company w.e.f. October 12, 2015 and she holds office upto the date of this Annual General Meeting. Mrs. Hegde is considered as Independent under Companies Act, 2013 ('Act') and relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter called (LODR) (as amended from time to time).

Brief profile of Mrs. Sucharita Hegde is as follows:

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| Date of Birth & Age | September 16, 1958- 58 years |
| Date of Appointment | October 12, 2015 |
| Qualifications | Mrs. Hegde holds a Bachelor of Arts with Honors in Economics. She also holds an Master in Management Studies Degree in Finance from the Jamnalal Bajaj Institute for Management Science |
| Expertise in specific functional areas | Mrs. Hegde has experience of around 40 years in various fields. She began her career in 1976 managing Finance and Human Resources for all the Fouress group companies. From 1999 onwards she expanded her responsibilities, driving Fouress Engineering to substantial growth, consolidation, quality improvement and ERP initiatives with a particular focus on business strategy. By 2007 she was responsible for the entire Marketing and Operations of five plants of the Fouress Group of Companies. |
| Directorship in other Companies as on March 31, 2016 (including Private limited companies and excluding foreign companies) | <ol style="list-style-type: none">1. Fouress Marketing (International) Pvt Ltd- Director2. Fouress Engineering (India) Ltd- Director3. Cyberdyne Technologies (India) Pvt Ltd- Director4. The Rubber Products Ltd- Director5. B Fouress Pvt Ltd- Director |
| Chairmanship/ Membership of Committees of above mentioned Companies | The Rubber products Ltd- Audit Committee Member |
| Shareholding in the Company | NIL |

Pursuant to provisions of Section 149 of Companies Act, 2013, an Independent Director can be appointed for a period upto 5 years and such director shall not be liable to retire by rotation. Mrs. Hegde has provided declaration of her independence as required under section 149(6) of the Companies Act, 2013. In opinion of the Board, Mrs. Hegde fulfills the criteria of being appointed as Independent Director. The matter of appointment of Independent Director was placed before the Remuneration & Nomination Committee on May 7, 2016 which



recommended her appointment as Independent Director for a period of 5 years from September 19, 2016 till September 18, 2021. In terms of section 149, her appointment as Independent Director is being placed before members for approval.

She is interested in the Resolution mentioned in item no 6 & 7. She does not hold any shares in the Company. No other Director or Key Managerial Personnel or their relatives are interested in the Resolution.

Item No 8:

Mr. Masahiro Sumitomo, was appointed as an Additional Director (Non- executive category) of the Company w.e.f. February 10, 2016 and he holds office upto the date this Annual General Meeting.

Brief profile of Mr. Masahiro Sumitomo is as follows:

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| Date of Birth & Age | February 3, 1961- 55 years |
| Date of Appointment | February 10, 2016 |
| Qualifications | Mr. Sumitomo holds a Bachelor of Science, Bio. Chemistry degree from Aoyama Gakuin University, Japan. |
| Expertise in specific functional areas | Mr. Sumitomo has experience in various fields of more than 30 years. His experience includes working and heading various departments such as Quality Control, Process Engineering, Business Development and Corporate Management. |
| Directorship in other Companies as on March 31, 2016 (including Private limited companies and excluding foreign companies) | Nil |
| Chairmanship/ Membership of Committees of above mentioned Companies | Nil |
| Shareholding in the Company | NIL |

Mr. Masahiro Sumitomo has provided his consent/ willingness to be regularized as a Director. The matter of regularization of his appointment was placed before the Remuneration & Nomination Committee on May 7, 2016 which recommended his regularization. He shall be liable to retire by rotation.

He does not hold any shares in the Company. No other Director or Key Managerial Personnel or their relatives are interested in the Resolution.

Item No 9, 10 & 11:

Mr. Ravi Nigam was re-appointed as Executive Director, re-designated as Managing Director, of the Company w.e.f. July 20, 2011 for a period of 5 years. The Board of Directors revised the remuneration payable to Mr. Ravi Nigam w.e.f. April 1, 2016 till the expiry of his term on July 19, 2016.

Further, the agreement with Mr. Ravi Nigam in capacity of Managing Director will expire on July 19, 2016 at the end of his tenure. The Board of Directors in their meeting held on May 7, 2016 has considered and approved the re-appointment of Mr. Ravi Nigam, as Managing Director of the Company for a period of five years with effect from July 20, 2016 till July 19, 2021. The Remuneration & Nominations Committee at their meeting held on

May 7, 2016 recommended payment of remuneration for a period of 3 years w.e.f. July 20, 2016. The recommendation was approved by the Board of Directors at their meeting held on May 7, 2016. The appointment and remuneration is subject to the approval by members by way of special resolution at the General Meeting and Central Government, if need be.

The main terms of their appointments are:

1. **Period of appointment** : Approval of shareholders is sought for a period of 5 years starting from July 20, 2016 till July 19, 2021, unless terminated by either side with three months' notice in writing. He shall not be liable to retire by rotation.
2. **Powers** : Subject to the superintendence of the Directors and control of the Board, he shall have all powers of the Board as delegated to him for running of day to day business of the Company or by Power of Attorney except those vested in the members in the General Meeting by law and more specifically described in agreement entered between the Company and him.
3. **Remuneration** : In consideration of the duties and obligations undertaken by him as Managing Director, the Company shall pay him the remuneration as per the terms and conditions detailed herein below. Remuneration is proposed to be fixed for 3 (three) years w.e.f. July 20, 2016 till July 19, 2019, subject to the approval of shareholders at the General Meeting and Central Government, if need be. The proposed remuneration is as follows :

| No | Remuneration | Slab (amount in Rs) per annum |
|----|----------------|---|
| 1. | Basic salary | Upto Rs. 1.60 crore |
| 2. | Perquisites | <ul style="list-style-type: none"> ● Medical reimbursement upto Rs. 15,000 ● Leave Travel allowance for self, spouse and children for travel to any place in India upto Rs. 75,000. ● Books & periodicals upto Rs. 50,000 ● Petrol upto Rs. 2,25,000 ● Leave encashment as per Company Policy |
| 3. | Other Benefits | <ul style="list-style-type: none"> ● Contribution to Provident Fund as per applicable rules & Company Policy. ● Gratuity as per Company Policy. ● Provision of re-imbursement of telephone bills for use of Company's business shall not be considered as perquisite. ● Medical insurance & Group Accident as per Company policy shall not be considered as perquisite. |

** Basic salary may includes city allowance and any other head as considered appropriate by Board.*

The Managing Director shall not be paid any sitting fee for attending the Board and any other Committee meetings.

The other information required is given as follows:

I. GENERAL INFORMATION:

1. Nature of industry : Food Processing consisting of ready to serve products
2. Commencement of commercial production : 1987
3. In case of new companies expected date of commencement of activities as per project approved by the financial Institutions appearing in the prospectus. : Not Applicable



4. Financial performance of the Company in previous 2 financial years :

(Rs. In Lacs)

| Particulars | FY 2015-16 | FY 2014-15 |
|-------------------|------------|------------|
| Total revenue | 20,876 | 17,816 |
| Profit before tax | 2,457 | 1,650 |
| Profit after tax | 1,612 | 1,079 |

5. Export performance and net foreign collaborations:

(Rs. In Lacs)

| Particulars | FY 2015-16 | FY 2014-15 |
|------------------------|------------|------------|
| F.O.B value of exports | 12,265 | 9,974 |

6. Foreign investments or collaborators, if any :

There is no direct foreign equity participation. The shareholding of Non-Resident Investors as on March 31, 2016 is 11,308 shares (0.44%).

II. INFORMATION ABOUT THE APPOINTEE :

1. Background & details as per Regulation 36(3) SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 :

| | |
|--|---|
| Date of Birth & Age | January 6, 1960- 56 years |
| Date of Appointment | July 20, 2001 as Managing Director |
| Qualifications | Mr Ravi Nigam holds a Degree in Chemistry and a Master Degree in Rural Management from the Institute of Rural Management, Anand and an Owner President Management Program from the Harvard Business School. |
| Expertise in specific functional areas | Mr. Nigam has vast domestic and international experience of over 33 years in food processing and agriculture commodities. He worked with Pepsi, L & T, Proctor & Gamble, Tata Exports and Ballarpur Industries. |
| Directorship in other Companies as on March 31, 2016 (including Private limited companies and excluding foreign companies) | Preferred Brands Foods (India) Pvt Ltd |
| Chairmanship/ Membership of Committees of above mentioned Companies | Nil |
| Shareholding in the Company | 200 shares (100 jointly with wife - Mrs. Ruby Nigam) |

No other Director or Key Managerial Personnel is interested in the Resolution. He is not related to any other director or key managerial personnel in the Company.

2. Past remuneration: Rs. 78.57 lacs in FY 2015-16 (this includes all perquisites, allowances, provident fund and other statutory payments)
3. Recognitions or awards: Mr. Ravi Nigam started his career with Britannia Industries where he led the team for exports, achieving "Star Trading House Status". He then joined Pepsi India's start-up team and set up the company's own Basmati-rice plant and a network of high quality suppliers. Later, he set up his own business specializing in Agri-exports consulting and working on large soya, rice, wheat projects for such blue chip clients as Pepsi, L&T, Proctor & Gamble, Tata Exports and Ballarpur Industries. Later, he headed Ballarpur Industries' Commodity Foods Group as its Chief General Manager. He has been the Chief Executive Officer of Tasty Bite Eatables Limited since 1997 when it was a sick unit under BIFR. He turned it around and made it a profit-making unit. In the year 2006-07, the Company was awarded Silver Trophy by APEDA (Agricultural Processed Food Product Export Development Authority) for outstanding export performance.
4. Job Profile and Suitability: Mr. Ravi Nigam has proven record of merit as narrated above, and has already turned the Company around from its "sick industrial unit" status. The performance of the Company in terms of its growth rate both in exports and domestic market is an indicator of his capabilities. He is the driving force behind the marketing, research and development and overall management of the Company contributing to continuous growth, increased productivity and enhanced quality.

III. PROPOSED REMUNERATION :

In consideration of the duties and obligations undertaken by the Managing Director hereinabove, the Company shall pay him the remuneration as per the terms and conditions detailed below for 3 (three) years w.e.f. July 20, 2016 till July 19, 2019, subject to the approval of shareholders at the General Meeting and Central Government, if need be. The proposed remuneration is as follows:

| No | Remuneration | Slab (amount in Rs) per annum |
|----|----------------|--|
| 1. | Basic salary | Upto Rs. 1.60 crore |
| 2. | Perquisites | <ul style="list-style-type: none"> ● Medical reimbursement upto Rs. 15,000 . ● Leave Travel allowance for self, spouse and children for travel to any place in India upto Rs. 75,000. ● Books & periodicals upto Rs. 50,000. ● Petrol upto Rs.2,25,000. ● Leave encashment as per Company Policy. |
| 3. | Other Benefits | <ul style="list-style-type: none"> ● Contribution to Provident Fund as per applicable rules & Company Policy. ● Gratuity as per Company Policy. ● Provision of re-imbusement of telephone bills for use of Company's business shall not be considered as perquisite. ● Medical insurance & Group Accident as per Company policy shall not be considered as perquisite. |

* Basic salary may includes city allowance and any other head as considered appropriate by Board.



In case of absence or inadequacy of profit in any financial year, the aforesaid remuneration and perquisites shall be paid to Mr. Ravi Nigam as minimum remuneration.

IV. DISCLOSURES :

The Board of Directors recommends the resolutions for approval of the members. None of the other Directors and Key Managerial Personnel of the Company, except Mr. Ravi Nigam himself is in anyway, concerned or interested in the said resolutions. Besides remuneration there is no pecuniary relationship directly/ indirectly with Company, Key Managerial Personnel or Directors. Taking into consideration the size of Company, profile, knowledge, skills and responsibilities shouldered by Mr. Ravi Nigam, the remuneration proposed to be paid is commensurate with remuneration package paid to his similar counter parts in other companies and as per industry standards. Above may also be treated as an abstract of the terms and conditions governing the appointment and remuneration of the Managing Director pursuant to Companies Act, 2013 and Listing Obligations.

BY ORDER OF THE BOARD OF DIRECTORS
TASTY BITE EATABLES LIMITED

Dated : May 7, 2016
Place : Pune

Ravi Nigam
Managing Director
DIN: 00024577