

Corporate Governance

GOVERNANCE PHILOSOPHY

The Company is committed to best business practices coupled with excellence in Corporate Governance. The principles of transparency, accountability, integrity and innovation constitute the foundation on which the edifice of the organization is built.

The Company believes that Corporate Governance is also about what the Board does and how it sets values of the Company and drives the Company's business with these principles. The Board strongly agrees that good governance is not merely an objective, but only the means to achieve the objective of operating as a global citizen. It is distinguished from the day-to-day operational engagement of the Company by full-time executives. The responsibilities of your Board thus include implementing the principles of Corporate Governance in the Company, setting the Company's strategic aims, guiding the management with their leadership, and reporting to shareholders on their stewardship. Together, the Management, the Board and Committees thereof ensure that Tasty Bite continues to remain a company of uncompromised integrity, excellence and is driven towards responsible growth. Your Board has adopted a vision to make your Company a 'best in class organization' surpassing stakeholder expectations.

Transparency

The Company firmly believes in right of all its stakeholders to information regarding the Company's business and financial performance.

Accountability

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub - regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), as applicable, with regards to corporate governance.

Integrity

The Company has adopted a Code of Conduct for its employees including the executive director and the non-executive directors which also includes Code of Conduct

for Independent Directors that suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013.

Innovation

The Company prides itself on leading innovation in the food segment. We constantly strive to improve operations by adapting new technology, not only in our production processes but also in the way we expand our operations. Our production unit is highly automated to ensure superior quality output and renovations at the plant have incorporated high standards of environment friendly waste management techniques.

BOARD OF DIRECTORS

The Company's governance structure comprises the Board of Directors ["Board"] and the Committees of the Board ["Committee(s)"] at the apex level and the management structure at the operational level. The Board sets down the overall objectives and provides freedom and guidance to the management to achieve these objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

The Company's Board plays a pivotal role in ensuring the Company runs on sound and ethical business practices. The Board operates in such a manner which effectively enables them to discharge its fiduciary duties of safeguarding the interest of Company and shareholders, ensuring fairness in decision making process, integrity and transparency while dealing with its members and all its stakeholders.

a) Composition of the Board

As on 31 March 2022, the Company has 7 directors. The structure of the Board is as follows:

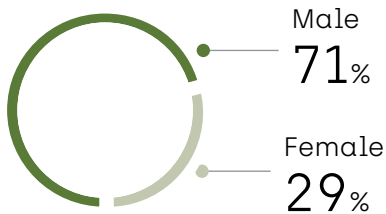
- 1 Chairman (Non-Executive/ Non-Independent)
- 1 Whole Time Director (Executive)
- 3 Independent Directors
- 2 Non-Executive Directors

The Board of Tasty Bite Eatables Limited has an optimum combination of executive and non-executive directors. The composition of Board is in conformity with Regulation 17 of the SEBI Regulations, 2015 read with Section 149 of the Companies Act, 2013. We strive to ensure that representation on the Board is in line with best corporate governance practices.

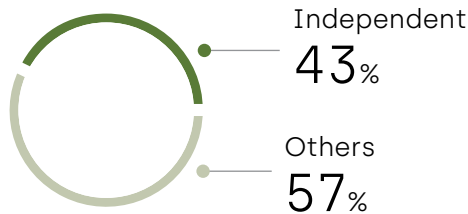
Corporate Governance [Contd..]



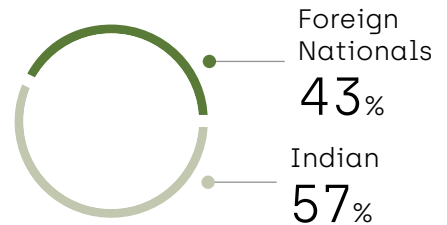
Diversity of the Board



Category of Directors








Nationality of Directors










Director	Skills/expertise/competence
	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="text-align: center; margin: 5px;">  Integrated Marketing </div> <div style="text-align: center; margin: 5px;">  Customer Insight </div> <div style="text-align: center; margin: 5px;">  Brand Management </div> <div style="text-align: center; margin: 5px;">  Business Strategies </div> <div style="text-align: center; margin: 5px;">  Public Relations Negotiation </div> <div style="text-align: center; margin: 5px;">  Team Building </div> <div style="text-align: center; margin: 5px;">  Governance </div> </div>
<p>Mr. Ashok Vasudevan Chairman [Non-Executive/ Non-Independent] Appointed: 31 March 1999</p>	<p>Mr. Vasudevan has a wide experience of 39 plus years as an entrepreneur and a corporate executive for large multinationals. He has spent 10 years with the Unilever group in India in various functions that included Management Development, Sales & Marketing and International Business.</p> <p>Key external appointments : Nil</p>

Corporate Governance [Contd..]








Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around; text-align: center;"> <div data-bbox="512 600 715 748">  Finance Planning & Operations </div> <div data-bbox="788 600 911 748">  Business Strategies </div> <div data-bbox="1018 600 1158 712">  Governance </div> <div data-bbox="1238 600 1409 748">  Acquisitions & Divestments </div> </div>
<p>Ms. Dawn Allen Non-Executive Director Appointed: 14 November 2017 Resigned w.e.f: 27 May 2022</p>	<p>Ms. Allen worked at Mars, Incorporated group of companies for 24 years and during this time has held several local, regional and global CFO position.</p> <p>Key external appointments VP Global Finance Transformation for Mars, Inc. and Director of Preferred Brands Foods (India) Private Limited</p>



Director	Skills/expertise/competence
	<div style="display: flex; flex-wrap: wrap; justify-content: space-around; text-align: center;"> <div data-bbox="555 1350 675 1498">  Corporate Finance </div> <div data-bbox="788 1350 911 1469">  Budgeting </div> <div data-bbox="1018 1350 1158 1498">  Mergers & Acquisitions </div> <div data-bbox="1254 1350 1394 1469">  Governance </div> <div data-bbox="555 1507 675 1655">  Business Strategies </div> <div data-bbox="788 1507 911 1655">  Wealth Management </div> </div>
<p>Mr. Kavas Patel Independent Director Appointed: 29 May 2009</p>	<p>Mr. Patel is a Chartered Accountant from Wales & England and started his career with Franklin Wild and Co., Chartered Accountants, London. He then joined Polaroid Corporation in 1974 and worked with them on various international assignments in Europe, Far East, USA and India.</p> <p>Key external appointments :</p> <p>Serving on the Board of</p> <ul style="list-style-type: none"> • Inarco Private Limited • Dai-Ichi Karkaria Limited • Uni Klinger Limited • Indian Oxides And Chemicals Private Limited • Champion Dai-Ichi India Private Limited • Tasty Bite Foundation

Corporate Governance [Contd..]



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Leadership & Executive Coaching </div> <div style="text-align: center;">  Business Planning & Social Entrepreneurship </div> <div style="text-align: center;">  General Management & Leadership </div> <div style="text-align: center;">  Governance </div> </div>
<p>Ms. Rama Kannan Independent Director Appointed: 22 December 2017</p>	<p>Ms. Kannan works as a coach / mentor / advisor for various senior executives in corporate and social enterprises in India and abroad. She also has a wide experience in field of marketing and strategic roles with various companies such as British Petroleum, PepsiCo, etc.</p> <p>Key external appointments: Current: Serving on the Board of Tasty Bite Foundation</p>



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  Teaching </div> <div style="text-align: center;">  Research </div> <div style="text-align: center;">  Governance </div> <div style="text-align: center;">  Agri - Business & Trade </div> </div> <div style="margin-top: 20px; text-align: center;">  Economics </div>
<p>Dr. Chengappa Ganapati Independent Director Appointed: 17 January 2018</p>	<p>Dr. Chengappa is one of the leading Agricultural Economist of India. He has over three decades of experience in teaching, research, extension and academic administration.</p> <p>Key external appointments: Current: Serving on the Board of</p> <ul style="list-style-type: none"> Tasty Bite Foundation Sam Agri Tech Limited Sam Agri Ventures Limited Tata Coffee Limited

Corporate Governance [Contd..]



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around; text-align: center;"> <div data-bbox="571 629 655 757">  Sales </div> <div data-bbox="735 629 975 786">  Marketing & General Management </div> <div data-bbox="1054 629 1177 786">  Business Strategies </div> <div data-bbox="1246 629 1390 757">  Governance </div> </div>
<p>Mr. Sukhdev David Dusangh Director [Non - Executive] Appointed: 06 November 2020</p>	<p>Mr. Dusangh is an experienced executive with 29 years of sales, marketing and general management experiences, shaping strategy and leading commercial operations at Tier 1 CPG companies for North America and International markets.</p> <p>Key external appointments Current: Serving on the Board of Preferred Brands Foods [India] Private Limited and Mars Canada Inc.</p>



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around; text-align: center;"> <div data-bbox="571 1404 655 1509">  Finance </div> <div data-bbox="794 1404 911 1547">  Business Strategies </div> <div data-bbox="1007 1404 1166 1509">  Supply Chain </div> <div data-bbox="1246 1404 1390 1509">  Governance </div> </div>
<p>Mr. Gaurav Gupta Whole Time Director & CFO [Executive Director] Appointed: 01 January 2022 as WTD and 03 November 2018 as CFO Resigned w.e.f: 12 August 2022</p>	<p>Mr. Gupta is a Chartered Accountant by profession and also is a CPA, CFE, CISA, CCSA and B.Com [Hons] degree holder. He has 19 plus years of experience spanning IT industry, telecom industry, tyre and FMCG with mix of international stints and domestic exposure.</p> <p>Key external appointments Current: Serving on the Board of</p> <ul style="list-style-type: none"> Preferred Brands Foods [India] Private Limited. Sadhy Foundation

Corporate Governance [Contd..]



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around; text-align: center;"> <div data-bbox="477 645 679 790">  Finance Planning & Operations </div> <div data-bbox="754 645 876 790">  Business Strategies </div> <div data-bbox="983 645 1123 757">  Governance </div> <div data-bbox="1203 645 1374 790">  Acquisitions & Divestments </div> </div>
<p>Ms. Emmanuelle Orth Non-Executive Director Appointed w.e.f. 29 July 2022</p>	<p>Ms. Orth is working with Mars, Incorporated group of companies for past 22 years and during this time has held several local, regional and global CFO position.</p> <p>Key external appointments Currently, she is VP for Mars Petcare Nutrition in Europe.</p>



Director	Skills/expertise/competence
	<div style="display: flex; justify-content: space-around; text-align: center;"> <div data-bbox="488 1400 660 1514">  Manufacturing </div> <div data-bbox="750 1400 871 1545">  Business Strategies </div> <div data-bbox="970 1400 1126 1514">  Supply Chain </div> <div data-bbox="1214 1400 1358 1514">  Governance </div> </div>
<p>Mr. Rajendra Jadhav Whole Time Director [Executive Director] Appointed w.e.f. 13 August 2022: subject to approval of shareholders</p>	<p>Mr. Rajendra Jadhav is an accomplished professional over 30 years of cross functional experience in managing various aspects of food industry involving manufacturing, quality assurance & quality systems, new product development, supply chain management, logistics, export-import and client relationship management. He has been associated with the Company for past 30 years.</p> <p>Key external appointments: Nil</p>

Corporate Governance [Contd..]

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. Being into the business of food industry, the Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills regarding the industries / fields from where they come.

None among the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees across all Companies in which he / she is a director. Necessary disclosures regarding Committee positions and other directorships have been given by all the Directors. For the purpose of determination of limit of the Committees, Chairperson and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1) [b] of the SEBI Regulations.

Changes in directors during the year/ as on date of this report are mentioned as below:

- Mr. Abhijit Upadhye resigned as Managing Director of the Company effective 31 December 2021.
- Mr. Gaurav Gupta was appointed as Whole Time Director w.e.f. 01 January 2022. He resigned w.e.f. 12 August 2022 [approved by the Board in 10 August 2022 meeting]
- Ms. Dawn Allen also resigned as director w.e.f. 27 May 2022.
- Ms. Emmanuelle Orth was appointed as additional director under the category of non – executive, non-independent director w.e.f. 29 July 2022.

- Mr. Rajendra Jadhav was appointed as additional and Whole Time Director under the executive category w.e.f. 13 August 2022 [approved by the Board in 10 August 2022 meeting, subject to shareholders approval].

The above proposals for appointment are placed before the Members for approval in Notice of Annual General Meeting.









Ms. Rama Kannan, Mr. Kavas Patel and Dr. Chengappa Ganapati continued to act as the Independent Directors on the Board of the Company as defined under Regulation 16(1)(b) of SEBI Regulations and Section 149(6) of the Companies Act, 2013 along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Regulations and amendments thereto, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Company confirms that the Independent Directors fulfill conditions specified in SEBI Regulations and they are independent of the senior management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

None among the Independent Directors of the Company have resigned during the financial year ended 31 March 2022 and thus confirmation with respect to no other material reason is not provided. However, Ms. Rama Kannan and Dr. Chengappa have proposed their candidature for re-appointment as independent directors for second term. Details of proposals are mentioned in Notice of Annual General Meeting.

Corporate Governance [Contd..]

None among the Directors of the Company are related to each other in any manner and hence disclosure of relationships between Directors is not applicable.

Schedule V of the SEBI Regulations has mandated all the companies to publish in its annual report the skills / expertise / competence required by the Company and also to present the skills / expertise / competence of its directors against the said requirement. The Board has identified the skill matrix in the below mentioned areas:

No.	Area		Particulars
1	Global Economics		Understanding of diverse business environments, regulatory framework, economic & political conditions, cultures globally.
2	Corporate Governance		Protection of stakeholders' interest, observing best governance practices, identifying key governance risks.
3	General Management and Leadership		General know-how of business management, talent management & development, workplace health & safety.
4	Science & Technology		Significant background and experience in agriculture, food and manufacturing sector, science & technology domain.
5	Finance & Accounts		Proficiency in financial management, financial reporting process, budgeting, treasury operations, audit, capital allocation.
6	Manufacturing, Quality and Supply Chain		Operational expertise and technical know how in the area of manufacturing, quality, supply chain.
7	Sales, Marketing, Commercial		Experience in strategizing market share growth, building brand awareness, enhancing enterprise reputation.
8	M&A's Business Development		Examining M&A deals for inorganic growth in line with the Company's growth strategy.

Accordingly, the above-mentioned skill matrix, the skills which are currently available with the Board as on 31 March 2022 have been mapped below:

Director	Global Economics	Corporate Governance	General Mngt & Leadership	Science & Technology	Finance & Accounts	Manufacturing, QA & SCM	Sales, Marketing & Commercial	Business Development
Mr. Ashok Vasudevan	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
Mr. Gaurav Gupta	Yes	Yes	Yes	No	Yes	No	Yes	Yes
Mr. Kavas Patel	Yes	Yes	Yes	No	Yes	No	No	Yes
Dr. Chengappa Ganapati	Yes	Yes	Yes	Yes	No	No	No	Yes
Ms. Rama Kannan	Yes	Yes	Yes	No	No	No	Yes	Yes
Ms. Dawn Allen	Yes	Yes	Yes	No	Yes	No	No	Yes
Mr. Sukhdev David Dusingh	Yes	Yes	Yes	No	No	Yes	Yes	Yes

The names and categories of directors on the board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), names of other listed entities in which the Director is a director and the number of directorships and committee chairmanships / memberships held by them in other public limited companies as on 31 March 2022 are given in the report.

Other directorships include directorships of private limited companies and companies registered under Section 8 of the Companies Act and excludes foreign companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he / she is a Director.

For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Regulations.

Corporate Governance [Contd..]

b) Board Meetings and information placed before the Board:

There were seven (07) board meetings held during the financial year ended 31 March 2022. These were held on 15 May 2021, 04 August 2021, 14 September 2021, 12 November 2021, 25 November 2021, 15 December 2021 and 08 February 2022. The maximum interval between any two meetings was not more than 120 days. Necessary quorum was present for all the meetings.

All the board meetings were scheduled well in advance and the notices of the board meetings were sent well in advance to all the directors. Agenda was accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial / business plans, financial results, detailed presentations were made. Agenda and the relevant notes were also sent in advance to each director. The Board members are free to recommend inclusion of any important matter for discussion in consultation with the Chairman of the meeting. Whenever prescribed advance notice is not served, permission for shorter consent for conducting the meeting is taken as prescribed under the Companies Act, 2013 and other regulations.

To enable the Board to discharge its responsibilities effectively, at every Board Meeting, the members of the Board are briefed on the overall performance of the Company, with detailed presentations.

The Board's role, functions, responsibility, accountability and its evaluation framework are clearly defined. In addition to the matters statutorily requiring Board's approval including provisions mentioned in SEBI Regulations and provisions of the Companies Act, 2013, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory / regulatory requirements, major accounting provisions and write-offs are considered by the Board. The Board also reviews periodically the risk and mitigation procedure to ensure that executive management controls risk through means of properly defined framework. The minutes of the Board meeting are circulated in advance to all Directors for their comments and confirmed at subsequent meeting.

Availability of information to the Board:

During the financial year 2021-22, information as mentioned in Part A of Schedule II of the SEBI Regulations, has been placed before the Board for its consideration. The Board has unrestricted access to the following information:

- Annual operating plans and budgets, including any updates
- Capital budgets and any updates
- Quarterly results for the Company and its operating divisions or business segments
- Details of any joint venture or collaboration agreement
- Minutes of meetings of Audit Committee and other Committees of the Board
- Information on recruitment and remuneration of Senior Officers just below board level including the appointment and removal of CFO and Company Secretary
- Show cause, demand, prosecution notices and penalty notices which are materially important
- Fatal or serious accidents, dangerous occurrences any material effluent or pollution problems
- Material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company
- Any issue which involves public or product liability, claims of substantial nature or any judgment or adverse view regarding another enterprise that can have negative implications on the Company
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- Significant labour problems and their proposed solutions. Significant development in Human Resources / Industrial relations front like signing of wage agreement, implementation of VRS, etc.
- Non - compliance of any regulatory, statutory nature or listing requirements and shareholders service such as non - payment of dividend, delay in share transfer, etc.

Corporate Governance [Contd..]

- Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business
- Material financial / commercial transactions, with senior management personnel, in which they are personally interested, and which potentially conflicts with the interest of the Company
- Details of foreign exchange exposures and the steps taken by the management to limit the risk of adverse exchange rate movement
- Quarterly compliance report and investor grievance reports
- Dividend data

At board meetings, managers and representatives who can provide additional insight into the items / agenda being discussed are invited.

c) Code of Conduct for Directors and Senior Management:

The Company has adopted "Code of Conduct for Board Members and Managerial Personnel" ["Code"]. Code is posted on the website of the Company www.tastybite.co.in. All Board Members and Managerial Personnel have affirmed compliance with the Code of Conduct. A confirmation from the Chairman regarding the compliance with the Code by all the directors and senior management is annexed to the Report.

d) Director attendance record & directorship in other companies as on 31 March 2022:

No	Director	Category of directorship	Attendance in Board meetings during 2021-22	Attendance in last AGM held on 5 August 2021	No of Directorship* as on 31 March 2022 [other companies]	No of other Committee ^s position held as on 31 March 2022 [other companies]	Category of Directorship and Names of other listed entities in which the Director has Directorships	No. of shares / convertible instruments held
1	Mr. Ashok Vasudevan	NED	7	Yes	Nil	Nil	Nil	Nil
2	Mr. Gaurav Gupta	ED [w.e.f. 01 January 2022]	1 as WTD; 6 as CFO	Yes	2	Nil	Nil	Nil
3	Mr. Kavay Patel	ID	6	Yes	6	3 [2 as chairman and 1 as member]	Independent Director - Dai-Chi Karkaria Limited	Nil
4	Dr. Chengappa Ganapati	ID	7	Yes	4	2 [1 as chairman and 1 as member]	Independent Director - Tata Coffee Limited	Nil
5	Ms. Rama Kannan	ID	5	Yes	1	Nil	Nil	Nil
6	Ms. Dawn Allen	NED	7	Yes	1	Nil	Nil	Nil
7	Mr. Sukhdev David Dusingh	NED	7	Yes	1	Nil	Nil	Nil
8	®Mr. Abhijit Upadhye	ED [till 31 December 2021]	6	Yes	1 [till 31 December 2021]	Nil	Nil	Nil

Corporate Governance [Contd..]

NED - Non-Executive Director, ED - Executive Director, ID – Independent Director, WTD – Whole Time Director

including private limited companies, section 8 companies and excluding foreign companies

\$ Chairmanship/ Membership in Audit and Stakeholders' Grievance Committee of public limited companies are considered

@Mr. Abhijit Upadhye resigned as Managing Director of the Company effective 31 December 2021. Mr. Gaurav Gupta was appointed as Whole Time Director in the Company w.e.f. 01 January 2022. Approval of shareholders was taken through Postal ballot. Mr. Gupta resigned w.e.f. 12 August 2022.

e) Video / tele - conferencing facilities are also used to facilitate Directors travelling / residing abroad or at other locations to participate in the meetings. Due to the exceptional circumstances caused by the Covid - 19 pandemic and consequent relaxations granted by MCA and SEBI, all Board meetings in financial year 2021-22 were held through Video Conferencing.

f) Familiarization Programme of Directors:

All directors of the Company (Independent and Non - Independent) are provided opportunity to familiarize themselves with the Company, its management and its operations. The directors interact with executive directors, senior management personnel / key managerial personnel, as and when required, and are provided all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part. The weblink with details of familiarization of independent directors is www.tastybite.co.in- investor-corporate governance section. Directors are at liberty to visit the manufacturing plant of the Company for further understanding of the business and processes.

In addition to the above, the following measures have been undertaken in this behalf:

- i. The duties and responsibilities of Independent Directors have been incorporated in the Code of Conduct as required by the Companies Act, 2013.
- ii. The amendments / updates in statutory provisions are informed from time to time.
- iii. The information w.r.t. the nature of industry in which the Company operates and business

model of the Company, etc. is made known through various presentations on operational performance, strategy, budgets & business forecasts, etc. to the board.

- iv. Directors visit the manufacturing plant of the Company and directly deal with senior management personnel / key management personnel and auditors to resolve the queries.
- v. The Board on a quarterly basis reviews the compliance reports of all laws applicable to the Company.
- vi. None of the directors of the Company holds any shares in the Company.

As a practice, all new Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. The new director is given an orientation on the products of the business, group structure, board constitution and procedures, matters reserved for the Board and the major risks and risk management strategy of the Company. Visits to plant location are organised for the new director to enable them to understand the business better.

Details of familiarization programme imparted to Independent Directors in terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the website of the Company at www.tastybite.co.in.

COMMITTEES OF THE BOARD

There are five (05) Board Committees as on 31 March 2022 details of which are as follows:

Corporate Governance [Contd..]

1. Audit Committee

Statutory Committee

Name	Position held	Category
Mr. Kavas Patel	Chairman	Independent Director (Non-Executive)
Ms. Rama Kannan	Member	Independent Director (Non-Executive)
Dr. Chengappa Ganapati	Member	Independent Director (Non-Executive)
Mr. Abhijit Upadhye (till 31 December 2021)	Member	Managing Director (Executive)
Mr. Gaurav Gupta (w.e.f. 01 January 2022)	Member	Whole Time Director (Executive)

Change in composition of the Audit Committee during the year are mentioned above

Extract of terms of reference

Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI Listing Regulations.

- Oversight of financial reporting process.
- Recommend appointment, remuneration and terms of appointment of Auditors of the Company.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Review the quarterly, half yearly and annual financial statements before submission to the Board or to the Members.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- Review the adequacy and quality of internal control systems.
- To consider any other matter as may be prescribed under Companies Act, 2013 and SEBI Listing Regulations.
- Review whistleblower complaints and investigation.

Other details

- Four meetings of the Audit Committee were held during the year under review. These were held on 15 May 2021, 04 August 2021, 12 November 2021 and 8 February 2022. The gap between two meetings did not exceed 120 days.
- Committee invites such executives as it considers appropriate, CFO, representatives of

the statutory auditors and internal auditors, to be present at its meetings.

- The Company Secretary acts as the Secretary to the Audit Committee.
- Ms. Minal Talwar is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code.
- The previous AGM of the Company was held on 05 August 2021 and was attended by Mr. Kavas Patel, the Chairman of the Audit Committee.

The C.F.O., Statutory Auditors and Internal Auditors are invited to attend the meetings. All Members of the Committee have wide exposure and possess sound knowledge in the areas of accounts, finance, business and internal control. The composition of the Committee is in conformity with Regulation 18 of SEBI Regulations.

2. Stakeholders' Relationship Committee

Statutory Committee

Name	Position held	Category
Mr. Kavas Patel	Chairman	Independent Director (Non-Executive)
Ms. Rama Kannan	Member	Independent Director (Non-Executive)
Dr. Chengappa Ganapati	Member	Independent Director (Non-Executive)

No change in the composition of the Stakeholders' Relationship Committee of the Company during the year under review.

Extract of terms of reference

Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013 and

Corporate Governance [Contd..]

the provisions of Regulation 20 of SEBI Listing Regulations.

The broad terms of reference are as under:

- Consider and resolve the grievances of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- Committee of executives which includes the MD/ WTD, CFO and CS of the Company deals with the transfer, transmission, removal, deletion of name, issue of duplicate share certificate, etc.
- To consider any other matter as may be prescribed under Companies Act, 2013 and SEBI Listing Regulations.

Other details

- Four meetings of the Stakeholders' Relationship Committee were held during the year under review. These were held on 14 May 2021, 04 August 2021, 11 November 2021 and 07 February 2022.
- Details of Investor complaints and Compliance Officer—
Ms. Minal Talwar
Tasty Bite Eatables Limited
201 - 202, Mayfair Towers,
Wakdewadi, Shivajinagar,
Pune – 411 005
Telephone: 91 20 3021 6026
e - mail: secretarial@tastybite.com
- The Company Secretary acts as the Secretary to the Stakeholders' Relationship Committee.
- Previous AGM of the Company was held on 05 August 2021 and was attended by Mr. Kavas Patel, the Chairman of the Stakeholders' Relationship Committee.
- Details of investor complaints received and redressed during financial year 2021 - 22 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
-	36	36	-

3. Corporate Social Responsibility Committee Statutory Committee

Name	Position held	Category
Mr. Kavas Patel	Chairman	Independent Director [Non-Executive]
Ms. Rama Kannan	Member	Independent Director [Non-Executive]
Dr. Chengappa Ganapati	Member	Independent Director [Non-Executive]
Mr. Ashok Vasudevan	Member	Non-Executive Director
Mr. Abhijit Upadhye [till 31 December 2021]	Member	Managing Director [Executive]
Mr. Gaurav Gupta [w.e.f. 01 January 2022]	Member	Whole Time Director [Executive]

Change in composition of the CSR Committee during the year are mentioned above.

Extract of terms of reference

Committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

- To formulate and approve revisions to the CSR Policy and recommend the same to the Board for its approval.
- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To formulate and recommend an Annual Action Plan (including any revisions thereto) to the Board for its approval.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Identify project(s) of the Company as 'Ongoing Project(s)'.

Corporate Governance [Contd..]

- Monitor the CSR Policy.
- To consider any other matter as may be prescribed under Companies Act, 2013.

Other details

- Three meetings of the CSR Committee were held during the year under review i.e. on 14 May 2021, 11 November 2021 and 07 February 2022.
- Five board meetings of Tasty Bite Foundation, a Section 8 Company which was incorporated with sole objective of carrying on Corporate Social Responsibility [CSR] activities of the Company were held during the year.

4. Nomination and Remuneration Committee

Statutory Committee

Name	Position held	Category
Mr. Kavas Patel	Chairman	Independent Director [Non-Executive]
Ms. Rama Kannan	Member	Independent Director [Non-Executive]
Dr. Chengappa Ganapati	Member	Independent Director [Non-Executive]

No change in the composition of the Nomination and Remuneration Committee of the Company during the year under review.

Extract of terms of reference

Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 19 of SEBI Listing Regulations.

- Recommend to the Board the composition of the Board and its Committees.
- Recommend to the Board the appointment / re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for directors, executive team or key

managerial personnel as well as senior managerial personnel.

- Oversee familiarization programmes for Directors.
- To consider any other matter as may be prescribed under Companies Act, 2013 and SEBI Listing Regulations.

Other details

- Four Nomination and Remuneration Committee meetings were held during the year under review. These were held on 14 May 2021, 11 November 2021, 25 November 2021 and 07 February, 2022
- The Company does not have any Employee Stock Option Scheme.
- Details of Performance Evaluation Criteria and Remuneration Policy are provided in this report.
- The previous AGM of the Company was held on 05 August 2021 and was attended by Mr. Kavas Patel, the Chairman of the Nomination and Remuneration Committee.

5. Risk Management Committee

Statutory Committee

Name	Position held	Category
Mr. Kavas Patel	Chairman	Independent Director [Non-Executive]
Ms. Rama Kannan	Member	Independent Director [Non-Executive]
Dr. Chengappa Ganapati	Member	Independent Director [Non-Executive]
Mr. Ashok Vasudevan	Member	Non-Executive Director
Mr. Abhijit Upadhye (till 31 December 2021)	Member	Managing Director [Executive]
Mr. Gaurav Gupta	Member	CFO & Whole Time Director [Executive]

Change in composition of Risk Management Committee during the year are mentioned above.

Corporate Governance [Contd..]

Extract of terms of reference

Committee is duly constituted as per the provisions of Regulation 21 of SEBI Listing Regulations.

- To frame, implement and monitor the risk management plan for the Company.
- The Committee is responsible for monitoring and reviewing the Risk Management Plan and ensuring its effectiveness.
- The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.
- To consider any other matter as may be prescribed under SEBI Listing Regulations.

Other details

- Two Risk Management Committee meetings were held during the year under review i.e. on 14 May 2021 and 11 November 2021.
- The majority of members of Risk Management Committee consist members of the board and senior management.
- The Chairperson of the Risk Management Committee is a member of the Board of Directors and other members include senior executives of the Company

Details of remuneration of Board of Directors

All decisions related to the remuneration of the directors, both executive and non - executive are decided by the Board of Directors of the Company in accordance with the shareholders' approval and/or Central Government, wherever necessary and in compliance with the provisions of applicable laws. Details of remuneration paid to the executive and non-executive directors for the year 2021 - 22 are as follows:

[Amount in INR]

Director	Basic Salary	Allowance & perquisite	Performance linked incentive/ bonus/ commission	Company contribution to PF & pension fund	Sitting fees	Total
Mr. Ashok Vasudevan	-	-	-	-	-	-
Mr. Abhijit Upadhye [till 31 December 2021]	10,119,999	10,732,537	-	910,800	-	21,763,336
Mr. Gaurav Gupta [w.e.f. 01 January 2022]	765,000	1,122,454	-	91,800	-	1,979,254
Mr. Kavas Patel	-	-	-	-	450,000	-
Ms. Rama Kannan	-	-	-	-	350,000	-
Dr. Chengappa Ganapati	-	-	-	-	550,000	-
Mr. Sukhdev David Dusangh	-	-	-	-	-	-
Ms. Dawn Allen	-	-	-	-	-	-

Notes:

1. Remuneration of Mr. Abhijit Upadhye as Managing Director was fixed from 03 November 2018 till 31 March 2022 by the shareholders. Mr. Upadhye resigned as Managing Director w.e.f. 31 December 2021.
2. Mr. Gaurav Gupta was appointed as Whole Time Director w.e.f. 01 January 2022. Shareholder's approval was sought vide Postal Ballot.

Corporate Governance [Contd..]

3. Agreement between Company & Whole Time Director can be terminated by Mr. Gupta by giving three month notice in writing. Company may terminate the agreement by giving one month notice.
4. No stock option scheme has been framed by the Company for directors and other executives.
5. There is only fixed component criteria in the Company for directors and employees apart from variable component (bonus) paid to erstwhile Managing Director as mentioned in the above table.
6. No other director including any non-executive director receives any remuneration, commission or any other incentive from the Company.
7. Mr. Gaurav Gupta received remuneration as Chief Financial Officer of the Company from 01 April 2021 till 31 December 2021. He received remuneration as Whole Time Director of the Company from 01 January 2022 onwards and no separate remuneration as CFO was paid to him.
4. The Committee shall evaluate the performance of Directors basis their engagement with the management, contribution and participation level. Also, the Committee shall consider the time and energy devoted by individual director for performing the duties and responsibilities.
5. The remuneration of the Managing Director / Whole Time Director or any other director of the Company shall be reviewed and recommended by the Nomination and Remuneration Committee, based on criteria such as industry benchmarks, the Company's performance vis à - vis the industry, responsibilities shouldered, performance/track record, macro - economic review on remuneration packages of heads of other organizations and decided by the Board of Directors.
6. Sitting fee paid to independent directors was INR 75,000 per quarter till 14 September 2021 board meeting. It was increased to INR 100,000 per board meeting w.e.f. 12 November 2021. Sitting fee paid is within statutory limit.

Remuneration Policy:

The Board adopted Remuneration and Evaluation Policy on recommendation of Remuneration and Nomination Committee covering Board diversity, evaluation criteria, qualifications, etc under the provisions of Companies Act, 2013 and SEBI Regulations. Detailed policy is available at Company's website www.tastybite.co.in.

The following criteria shall be followed for selection, appointment, evaluation and remuneration of directors:

1. The directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having diverse background and experience in business, academics, technology and in areas that are relevant for the Company's global operations.
2. The Board and Nomination and Remuneration Committee to satisfy themselves before recommending any person for directorship that he or she is not disqualified being appointed as director under Companies Act, 2013.
3. In case of appointment of independent director, the Committee to also satisfy itself that person satisfies all criteria of being appointed as independent director.

7. The remuneration of key managerial personnel and senior managerial personnel is reviewed by the Committee. The remuneration of employees largely consists basic remuneration, perquisites and allowances. The components of the total remuneration may vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by them, individual performances, short & long term performance objectives appropriate to the working of the Company, etc. As per SEBI Regulations, even the remuneration of the senior managerial personnel shall be recommended by the Committee.

The non - executive directors do not draw any remuneration from the Company, except sitting fees for each meeting of the Board and Committees thereof, which is paid to the Independent Directors only.

Performance evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Regulations, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship, Nomination & Remuneration Committee and Corporate

Corporate Governance [Contd..]

Social Responsibility Committee. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture and performance of duties and governance.

Individual directors including the Chairman of the Board were also evaluated on parameters such as level of engagement and contribution, independence of judgement. The performance evaluation of the independent directors was carried out by the entire Board basis participation of independent directors in the meeting, raising of concerns to the Board, safeguarding the confidential information, rendering of independent decisions, unbiased opinions and resolution of issues in the meetings, timely inputs on

the minutes, initiatives in terms of planning and new ideas. The Directors expressed their satisfaction with the evaluation process.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As per the provisions of the Companies Act, 2013 and SEBI Regulations, a separate meeting of independent directors was held on 07 February 2022 for evaluation of performance of entire Board and Chairman of the Company. 2 out of 3 Independent Directors attended the meeting. They also assessed the quality, contents and timeline of flow of information between the management and the Board.

GENERAL BODY MEETINGS

Details of the last three Annual General Meetings are as follows:

Financial year ended	Date & Time	Venue	Special Resolution
2020-21	05 August 2021 at 12.30 p.m. IST	Through Video Conferencing ["VC"] / Other Audio Visual Means ["OAVM"]	1. Fixation of remuneration of Mr. Abhijit Upadhye as Managing Director till 31 March 2022
2019 - 20	06 August 2020 at 12.30 p.m. IST	Through Video Conferencing ["VC"] / Other Audio Visual Means ["OAVM"]	1. Fixation of remuneration of Mr. Abhijit Upadhye as Managing Director till 31 March 2021
2018-19	08 August 2019, at 11.00 a.m. IST	Hotel Sheraton Grand Pune, RBM Road, Pune – 411 001	1. Fixation of remuneration of Mr. Abhijit Upadhye as Managing Director till 31 March 2020 2. Re - appointment of Mr. Kavas Patel as an Independent Director 3. Issue of equity shares on preferential basis

- The registered office of the Company is situated at 201 - 202, Mayfair Towers, Wakdewadi, Shivajinagar, Pune – 411 005
- All resolutions moved in financial year 2018 - 19 annual general meeting were passed through e - voting facility and Poll by way of Ballot Papers at meeting made available to the shareholders. All resolutions moved in 2019 – 20 and 2020-21 annual general meetings were passed through e - voting facility provided before and during the meeting.
- There was no Extra Ordinary General Meeting of members held in financial year 2021 - 22. However, there was Postal Ballot proposed in February 2022 for two resolutions [1 Ordinary and 1 Special] for appointment of Mr. Gaurav Gupta as Whole Time Director and Fixation of his remuneration as Whole Time Director. Both resolutions were passed by requisite majority on 11 March 2022. Mr. Vineet Ramoo Pareek [ACS: 49730 CP: 18556], practicing company secretary was appointed to scrutinise the postal ballot process held by voting through electronic means (remote e-voting) in a fair and transparent manner.

Corporate Governance [Contd..]

Description of the Resolutions		Appointment of Mr. Gaurav Gupta as Whole Time Director of the Company	Fixation of remuneration of Mr. Gaurav Gupta as Whole Time Director of the Company
Votes in favour of the resolution	Number of members voted	67	65
	Number of valid votes cast [shares]	2021982	2021970
	Percentage of total number of valid votes cast	99.98%	99.98%
Votes against the resolution	Number of members voted	5	8
	Number of valid votes cast [shares]	319	332
	Percentage of total number of valid votes cast	0.02%	0.02%
Invalid votes	Total number of members whose votes were declared invalid	1	0
	Total number of invalid votes cast [shares]	1	0
	Percentage of total number of invalid votes cast	0%	0%

Procedure for postal ballot:

The postal ballot was carried out as per the provisions of Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and other applicable rules read with General Circular no. 39/2020 dated 31 December 2020 (in continuation of circular no. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, and 33/2020 dated 28 September 2020, issued by the Ministry of Corporate Affairs, Government of India and SEBI circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15 January 2021 (in continuation of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020 /79 dated 12 May 2020) issued under Regulation 101 (SEBI Circulars) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through Postal Ballot.

DISCLOSURES

- The transactions with related parties do not have potential conflict with the interests of the Company at large. A comprehensive list of related party transactions as required by the Indian Accounting Standards (Ind AS) issued by Institute of Chartered Accountants of India, forms part of note no. 45 of the accounts in the annual report.
- The Company has complied with the formalities as laid down by National Stock Exchange of India Ltd, BSE Ltd, SEBI and other statutory authorities on matter related to capital market. There were

no penalties, strictures laid down on the Company relating to capital market during last three years.

- The Company is committed to high standard of Corporate Governance and stakeholder's responsibility. The Company has a Vigil Mechanism that provides a formal channel for all its directors, employees and vendors to approach the Chairman of the Audit Committee and make protected disclosures about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. No person is denied access to the Chairman of the Audit Committee.

As per Regulation 22 of SEBI Regulations the Company has framed Whistle Blower and Vigilance Mechanism Policy to enable reporting unethical or improper activity to the Management/ Board. The Whistle Blower Policy and the Vigilance Mechanism are available at Company's [website www.tastybite.co.in](http://www.tastybite.co.in). Every employee/ whistle blower has access to the Chairman of the Audit Committee. Details of Chairman of Audit Committee are as under –

Name- Mr. Kavasp Patel
Address- C-33, Rivernest, 311 North Main Road, Koregoan Park, Pune 411011
Phone: +91 020 29510197;
E-mail: kavasp@hotmail.com

The Whistleblower Policy is an extension of the Company's Code of Conduct that encourage every Director and employee to promptly report any actual or possible violation of the Company's Code of Conduct or any event that he or she becomes aware of that could affect the business or reputation of the Company.

Corporate Governance [Contd..]

There is also a 'Ombudsman' nominated by Mars group for the employees of the Company and reporting of violations.

4. The Company has formed a policy on Related Party Transaction. It is also available on website of the Company at www.tastybite.co.in.
5. The Company has laid down procedures to inform Board members about the risk assessment and mitigation process. The Company has identified major and minor risks like market risk, fluctuation in foreign exchange, interest rate, commodity (raw materials etc.) price risks and packaging material prices and other business risks and these risks are analyzed from time to time by the executive management team and reviewed by the Risk Management Committee and the Board. There exist proper "Business Contingency plan" and "Enterprise Risk Management" of the Company which is reviewed by the Risk Management Committee and Board.
6. There has been no public, rights or preferential issues of shares or debentures during the year.
7. As required by Schedule V [E] of the SEBI Regulations, the Company has obtained a certificate from Statutory Auditor regarding compliance of conditions of Corporate Governance. The certificate is given as Annexure B to the Directors' Report.
8. The Company has also adopted Policy on Material Disclosures, Policy on Preservation of Documents and Archival Policy. The policies are available on website of the company (www.tastybite.co.in)
9. As per Regulation 43A of the SEBI Regulations, the Company has adopted Dividend Distribution Policy in its board meeting held on 15 May 2020. The Policy is available on website of the Company at www.tastybite.co.in
10. A Certificate has been received from M/s. Pareek V. R. & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

11. Following fees paid (including provisions for the financial year 2020 - 21 and 2021 - 22) to Statutory Auditors and its member firm / network firm:

INR in Million		
Name of firm	FY 2021-22	FY 2020-21
B S R & Associates LLP (Statutory Auditors)	3.76	3.57
B S R & Co. LLP (Tax Consultants - Transfer Pricing & Corporate Tax)	1.03	2.95
B S R and Company (Tax Consultants - Transfer Pricing & Corporate Tax)	0.85	-
	5.64	6.52

12. Company does not have any material subsidiary and therefore policy with respect to material subsidiaries is not applicable to the Company.
13. The Company has adopted a Policy on Archival and Preservation of Documents as per Regulation 9 of the SEBI Regulations.
14. Details of familiarization programme imparted to Independent Directors in terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the website of the Company at www.tastybite.co.in.
15. In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Company has adopted following codes as prescribed therein.
 - a. "Code of Fair Disclosure of Unpublished Price Sensitive Information" for employees and other connected persons.
 - b. "Code of Conduct to Regulate Monitor and Report Trading" for its employees and Connected Persons to Directors.
16. The Company has adopted a Policy on Determination of Materiality for Disclosure as per Regulation 30 of the SEBI Regulations.

The Company has complied with all the requirements of the SEBI Listing Regulations. The extent of adoption of non - mandatory requirements are given below mandatory:

Corporate Governance [Contd..]

Non - mandatory requirements:

- The quarterly un-audited results of the Company after being subjected to Limited Review by the Statutory Auditors are published in newspapers. These results are not sent to shareholders individually.
- The Auditors have issued an unqualified report [emphasis of matter] on the statutory financial statements of the Company.
- Internal auditors of the Company make presentation to the audit committee on their reports.
- All the non-executive directors have requisite qualification, rich experience and expertise in their respective functional areas. They attend various programmes in the personal capacities which keep them abreast of relevant developments. There is a formal system of evaluating them. The Company also arranges various training programmes pertinent to the directors, their liabilities, responsibilities, etc.
- Terms and conditions of appointment/ re-appointment of Independent Directors in terms of Regulation 46 of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 and Section 149 read with Schedule IV of the Companies Act, 2013 are available on the website of the Company at www.tastybite.co.in.
- Disclosure under the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2018 forms part of the Annual Report. Further, no complaints were received under the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2018 and no complaints were pending as on the end of the financial year ended 31 March 2022.
- The Code of Fair Disclosure is available on the Company's website www.tastybite.co.in. Ms. Minal Talwar, Company Secretary,

is Compliance Officer under the Codes. The Promoters, Directors and Key Managerial Persons have provided initial disclosures of holding of securities by them. The Company may require any of its connected persons to make disclosure of holding and trading of securities to the Company.

Fund Utilisation:

The Company does not have any unutilised funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the SEBI Listing Regulations. No allotment made by the Company during the year.

Recommendation by the Committees to the Board:

During the year under review, there were no instances of non-acceptance of any recommendation of any statutory committees of the Board

MEANS OF COMMUNICATION

- The annual, half-yearly and quarterly results of the Company are published in National newspapers viz. Financial Express/Asian Age and local newspaper viz. Loksatta; or any other equivalent newspaper.
- These newspapers are selected on the basis of having reasonable circulation in the areas where majority of our shareholders are located and also on the basis of cost effectiveness.
- The Company provides information to the National Stock Exchange of India Limited [NSE] and BSE Limited [BSE] as per the requirement of the Listing Agreement.
- The Company promptly updates the quarterly results, shareholding pattern and other official news releases, if any, on its website www.tastybite.co.in which provides all information as required by the SEBI Regulations. The website of the Company also contains presentations made to institutional investors and other official news releases, if any.
- Management Discussion and Analysis forms part of this Annual Report.

Corporate Governance [Contd..]

GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting - Date, Time and Venue	21 September 2022 at 11:00 a.m. IST Hotel Sheraton Grand, RBM Road, Pune – 411005 For more details please refer to the Notice of Annual General Meeting. As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking re - appointment at this AGM are given in the Annexure to the Notice of Annual General Meeting
b) Financial Calendar Tentative financial reporting for - the quarter ending 30 June 2022 - the half year ending 30 September 2022 - the quarter ending 31 December 2022 - year ending 31 March 2023 Annual General Meeting for the year ending 31 March 2023	Second week of August 2022 Second week of November 2022 Second week of February 2023 Third week of May 2023 September 2023
c) Financial Year	01 April to 31 March
d) Dates of Book Closure	27 August 2022 to 21 September 2022 (both days inclusive)
E) Dividend Payment	INR 1.00 on each equity share of INR 10 within 30 days from the date of declaration of dividend by the shareholders in the Annual General Meeting
f) Listing on Stock Exchange, Address and Stock Code	BSE Limited [BSE] Code : 519091 Address: 1st Floor, New Trading Ring, Rotunda Bldg., P.J. Towers, Dalal Street, Mumbai 400 001 National Stock Exchange of India Limited [NSE] Symbol: TASTYBITE Address: Corporate Services, Exchange Plaza, Bandra Kurla Complex, Bandra [E], Mumbai – 400 051
g) Corporate Identity Number [CIN]	L15419PN1985PLC037347
h) ISIN Number for NSDL & CDSL	INE488B01017
i) Registrar & Share Transfer Agent	M/s . KFin Technologies Limited Karvy Selenium, Tower B, Plot 31 - 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Ph: 040 - 67161528 Fax: 040 – 230011 e-mail: rajkumar.kale@kfintech.com;
j) Plant location	At Post 490, Village Bhandgaon, Taluka - Daund, Dist - Pune - 412214, Maharashtra
k) Registered Office and Correspondence address	201 - 202, Mayfair Towers, Wakdewadi, Shivajinagar, Pune – 411 005
l) Credit Rating	Long - term rating: [ICRA]A+ Short - term rating: [ICRA]A1

Listing fees as applicable have been paid

Corporate Governance [Contd..]

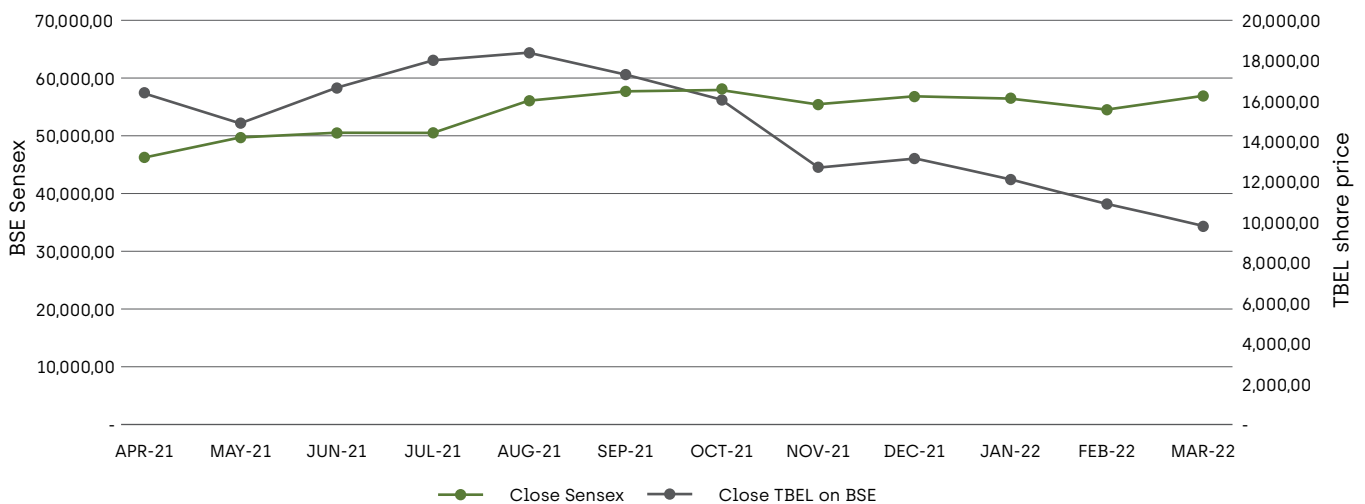
m) Stock Market data

Market price of the Company's equity shares traded on BSE Limited; Mumbai during the year 2021–22 is as follows:

Period	TBEL share prices on BSE		BSE Sensex	
	High [Rupees]	Low [Rupees]	High	Low
April 2021	17,000.00	13,610.00	50,375.77	47,204.50
May 2021	16,997.00	14,801.60	52,013.22	48,028.07
June 2021	17,582.00	14,455.05	53,126.73	51,450.58
July 2021	21,470.50	16,734.20	53,290.81	51,802.73
August 2021	19,970.00	16,525.50	57,625.26	52,804.08
September 2021	19,816.65	17,451.40	60,412.32	57,263.90
October 2021	18,895.00	16,266.05	62,245.43	58,551.14
November 2021	16,800.10	13,209.80	61,036.56	56,382.93
December 2021	14,970.00	12,067.55	59,203.37	55,132.68
January 2022	14,410.05	12,131.25	61,475.15	56,409.63
February 2022	13,238.60	11,018.75	59,618.51	54,383.20
March 2022	11,919.95	10,480.00	58,890.92	52,260.82

Note: The above data has been downloaded from the official website of the BSE Limited.

BSE SENSEX VS TBEL SHARE PRICE



Corporate Governance [Contd..]

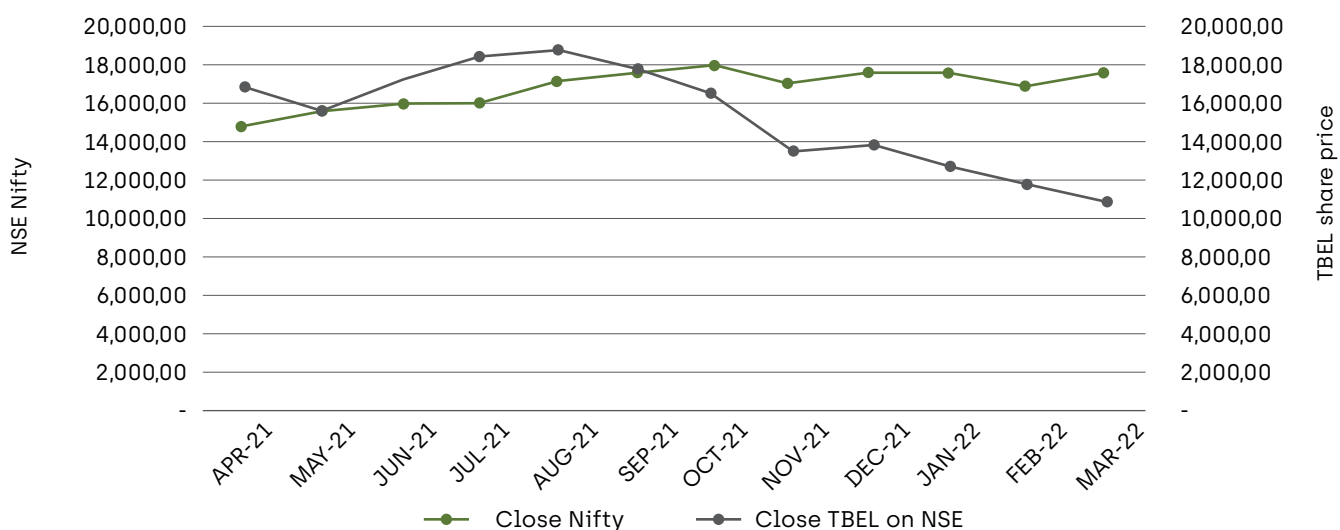
Stock performance Vs NSE Nifty:

The market price of the Company's equity shares traded on the NSE during the year 2021-22 is as follows:

Period	TBEL share prices on NSE		NSE Nifty	
	High [Rupees]	Low [Rupees]	High	Low
April 2021	17,000.00	13,912.15	15,044.35	14,151.40
May 2021	17,000.00	14,766.75	15,606.35	14,416.25
June 2021	17,600.00	14,590.00	15,915.65	15,450.90
July 2021	21,487.00	17,030.00	15,962.25	15,513.45
August 2021	19,870.00	16,500.00	17,153.50	15,834.65
September 2021	19,850.00	17,725.00	17,947.65	17,055.05
October 2021	19,100.00	16,434.60	18,604.45	17,452.90
November 2021	16,865.00	13,180.00	18,210.15	16,782.40
December 2021	14,800.00	12,027.80	17,639.50	16,410.20
January 2022	14,440.00	12,101.00	18,350.95	16,836.80
February 2022	13,157.65	11,000.00	17,794.60	16,203.25
March 2022	11,980.00	10,451.25	17,559.80	15,671.45

Note: The above data has been downloaded from the official website of the NSE Limited

NSE NIFTY VS TBEL SHARE PRICE



Corporate Governance [Contd..]

n) Reconciliation of Share Capital Audit Report

The Securities and Exchange Board of India (SEBI) has, vide its circular dated 31 December 2002, made it mandatory for listed companies to subject themselves to Reconciliation of Share Capital Audit to, inter alia, confirm that the total of the shares held in National Securities Depository Limited (NSDL), Central Depository Services Limited (CDSL) and in physical form tally with the issued / paid up capital listed with the Stock Exchanges. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is placed before the Board of Directors.

o) Distribution of Shareholding (without grouping) as on 31 March 2022

As of 31 March 2022, the distribution of the Company's shareholding was as follows:

Category (Shares)	No. of Holders	% of Holders	No. of Shares	% to Equity
1 - 5000	17168	99.90	356,400	13.89
5001 - 10000	5	0.03	38,003	1.48
10001 - 20000	2	0.01	26,754	1.04
20001 - 30000	3	0.02	68,344	2.66
30001 - 40000	3	0.02	99,490	3.88
40001 - 50000	0	0.00	0.00	0.00
50001 - 100000	1	0.01	72,499	2.83
100001& Above	1	0.01	1,904,510	74.22
Total	17,183	100.00	2,566,000	100.00

p) Shareholding Pattern (without grouping) as on 31 March 2022

Category	No. of Holders	Total Shares	% to Equity
Trusts	2	100	0.00
Resident Individuals	15,757	426,706	16.63
Non Resident Indians	592	9,316	0.36
Clearing Members	54	2,101	0.08
Foreign Portfolio Corp	14	94,258	3.68
Mutual Funds	4	6,351	0.25
Promoter Companies	1	1,904,510	74.22
Non Resident Indian (Non-Repatriable)	207	6,768	0.27
Bodies Corporates	165	46,066	1.80
I E P F	1	39,341	1.53
H U F	384	9,593	0.37
Foreign Corporate Bodies (foreign promoter)	1	300	0.01
Alternative Investment Fund	1	20,590	0.80
Total	17,183	2,566,000	100.00

q) Dematerialization of shares and liquidity (without grouping) as on 31 March 2022

Description	No. of cases	Total Shares	% to equity
Physical	167	28,822	1.12
NSDL	7,652	2,388,070	93.07
CDSL	9,364	149,108	5.81
Total	17,183	2,566,000	100.00

Corporate Governance [Contd..]

r) Outstanding GDR/ADR/Warrants or any convertible instruments: Not Applicable

No securities were suspended from trading during the year.

s) There are no shares in demat suspense account of the Company.

t) **Commodities price risk and commodity hedging activities:** Strategic buying, alternate vendor development, medium to long term rate contracts are used for mitigating risk by the Company. The Company does not deal in commodities hedging on exchanges and hence the disclosure pursuant to SEBI Circular dated 15 November 2018 is not required to be given.

u) Share Transfer System:

In terms of Regulation 40[1] of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. 01 April 2019, except in case of request received for transmission or transposition of securities. Further, SEBI 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 dematerialised mode. The requests for effecting transfer/transmission/ transposition of securities shall not be processed unless the securities are held in the dematerialised form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

v) Unclaimed dividend and transfer to Investor Education and Protection Fund (IEPF):

Section 124 of Companies Act, 2013 mandates the companies to transfer dividend which remains unclaimed for a period of 7 years, from unpaid dividend account to IEPF. In accordance with the provisions of the Act, the dividend for below mentioned years, if unclaimed for a period of 7 years, will be transferred to IEPF:

Year	Dividend per share in INR	Date of declaration*	Due date of transfer to IEPF**	Amount outstanding as on 31 March 2022 [INR]
2014 - 15	1.00	14 - 09 - 2015	20 - 10 - 2022	87,702
2015 - 16	2.00	19 - 09 - 2016	25 - 10 - 2023	165,626
2016 - 17	2.00	20 - 09 - 2017	27 - 09 - 2024	168,064
2017 - 18	2.00	09 - 08 - 2018	14 - 09 - 2025	109,540
2018 - 19	2.00	08 - 08 - 2019	13 - 09 - 2026	74,738
2019 - 20	2.00	06 - 08 - 2020	11 - 09 - 2027	72,754
2020 - 21	2.00	05 - 08 - 2021	10 - 09 - 2028	53,077

*Date of declaration is date of AGM

**Due date is calculated 30 days from AGM plus 7 days and 7 years.

The Company transferred 1,700 shares in November 2021 to Investor Education and Protection Fund account. Shareholders are requested to follow the prescribed procedure for claiming the shares from the government.

The Company will transfer amount for the year 2014 - 15 that remained unpaid at the end of 7 years from the date of declaration of dividend after 20 October 2022 to the Investor Education and Protection Fund (IEPF) account as required under Section 124 of the Companies Act, 2013.

Corporate Governance [Contd..]

The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF - 5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF - 5. No claims shall lie against the Company in respect of the dividend / shares so transferred.

By Order of the Board of Directors
Tasty Bite Eatables Limited

Ashok Vasudevan

Chairman

DIN: 00575574

Date: 10 August 2022

Place: Pune

CEO Certification stating compliance with Code of Conduct:

I, declare that all Directors and members of the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31 March 2022. This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Gaurav Gupta

Whole Time Director

DIN: 07529010

Date: 10 August 2022

Place: Pune