



Tasty Bite Eatables Limited

TBEL/SE/2023-24

October 26, 2023

BSE Limited,
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalai Street, Mumbai 400 001
Scrip Code: 519091

National Stock Exchange Limited
Corporate Service Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051
NSE Symbol: TASTYBITE

Sub: Postal Ballot for approval for the appointment of Mr. Dilen Gandhi (DIN:10298654) as Managing Director of the Company and terms and conditions of appointment of Mr. Dilen Gandhi as Managing Director:

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Postal Ballot Notice dated October 26, 2023 for seeking approval of Members of the Company through voting by electronic means for the appointment and fixation of remuneration of Mr. Dilen Gandhi as Managing Director of the Company, not liable to retire by rotation, for a term of 5 years with effect from September 01, 2023.

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, October 20, 2023.

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The e-voting period will commence from Saturday, October 28, 2023, at 9.00 a.m. (IST) and will end on Monday, November 27, 2023, at 5.00 p.m. (IST)

Kindly acknowledge and take the same on record.

Thanking You,

For Tasty Bite Eatables Limited

Vimal Tank
Company Secretary

Encl: As above



Tasty Bite Eatables Limited

CIN: L15419PN1985PLC037347

Registered office: 201/202, Mayfair Tower, Wakdewadi, Shivajinagar, Pune 411 005

Tel: +91 20 3021 6000 / 25531105, Fax: +91 20 3021 6048

E-mail: secretarial@tastybite.com, Website: www.tastybite.co.in

NOTICE OF POSTAL BALLOT

Notice is hereby given to Members of Tasty Bite Eatables Limited ("the Company") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time ("Companies Rules") read with the General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated May 5, 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 8 December 2021, 03/2022 dated 5 May, 2022 and 11/2022 dated 28 December, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Securities and Exchange Board of India (SEBI) Circular No. SEBI/ HO/ CFD/ PoD2/ P/ CIR/ 2023/ 4 dated January 5, 2023 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the ordinary/special resolutions as set out in this Postal Ballot Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ("remote e-voting"):

Special Business:

1. **Approval for the appointment of Mr. Dilen Gandhi (DIN:10298654) as Managing Director of the Company and terms and conditions of appointment of Mr. Dilen Gandhi as Managing Director:**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014 including regulation 16, 17 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), relevant circulars issued by BSE Limited and National Stock Exchange of India Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board"), Mr. Dilen Gandhi (DIN: 10298654) who was appointed as the Additional Director of the Company who is eligible for appointment and who has consented to act as



Managing Director of the Company and subject to such other sanctions/approvals, as may be necessary or required, consent of the members be and is hereby accorded for appointment of Mr. Dilen Gandhi (DIN: 10298654) as the Managing Director of the Company for a period of five (5) years with effect from 01 September 2023 upto 31 August 2028 and not liable to retire by rotation, on following terms and conditions:

1. Salary: a salary of Rs. 2,34,41,268/- (Rupees Two crores Thirty Four Lakhs Forty One Thousand Two Sixty Eight only) per year which includes basic salary, house rent allowance and city allowance.
2. Incentives: Short term incentives 75% of fixed cost to company. The total fixed cost to the company is 2,58,82,608/-per year which includes the salary mentioned in point No.1.
3. Perquisites:
 - a. Leave Travel Assistance for self and family as per rules of the Company.
 - b. Subscription, Books & Periodicals as per rules of the Company
 - c. Vehicle fuel & Maintenance Reimbursements, as pe rules of the Company
 - d. Contribution to Provident Fund, as per rules of the Company
 - e. Payment of gratuity will be as per Company policy on payment of gratuity.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act, in such manner as may be agreed between the Board and Mr. Dilen Gandhi.

RESOLVED FURTHER THAT subject to other applicable provisions, the aforesaid remuneration be considered as the minimum remuneration, notwithstanding that the Company may make losses or inadequate profits during the tenure of Mr. Dilen Gandhi as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee of Directors) of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate to give effect to and to implement this Resolution.”



Notes:

1. The Explanatory Statements and reasons for the proposed Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed M/s Pareek V. R. & Associates, FCS: 12033; C.P. No. 18556), Practicing Company Secretary, Pune to act as the Scrutinizer for conducting the Postal Ballot process, through the e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company/ Depositories on Friday, 20th October 2023, ("cut-off date") and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 11 & Note No. 16(B).
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Companies Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed KFin Technologies Limited to provide an e-voting facility to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.tastybite.co.in, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/public/Downloads.aspx>.
7. All the material documents referred to Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on secretarial@tastybite.com.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 20th October 2023. The Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 20th October 2023, being the cut-off date are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 20th October 2023, being the cut-off date fixed for the purpose.
10. The voting period will commence from Saturday, 28th October 2023, IST at 9.00 a.m. and end on Monday, 27th November 2023, IST at 5.00 p.m. The e-voting module shall be



disabled by KFin for voting thereafter. Once a vote on the resolution is casted by the Member, no change will be allowed subsequently. Please read the instructions given in the Notice thoroughly before exercising your vote.

11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at secretarial@tastybite.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to secretarial@tastybite.com.
12. The Scrutinizer will submit his report to the Chairman, or in his absence, the Company Secretary of the Company, duly authorised by the Chairman, after completion of the scrutiny and the results of the e-voting will be announced on or before Tuesday, 28th November 2023. The Resolution if passed by requisite majority shall be deemed to have been passed on Monday, 27th November 2023, being the last date specified by the Company for e-voting.
13. The declared results along with the report of the scrutinizer shall be forwarded to BSE and NSE and shall be uploaded on the website of the Company i.e. www.tastybite.co.in and the website of KFin i.e.

<https://evoting.kfintech.com/public/Downloads.aspx>.

14. The results of the Postal Ballot shall also be published in at least one English newspaper and one vernacular language newspaper.
15. In case of shares held by companies, trusts, societies, etc., the copy of relevant Board Resolution/ Authority Letter duly certified / attested by Authorised Signatory(ies) shall be sent to the Scrutiniser by email through its registered email address to vineet.pareek@pvrcs.com with a copy marked to evoting@kfintech.com.
16. The instructions for Members for e-voting are:
 - (A) In case a member receives an email from KFin:**
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - ii. Enter the login credentials (i.e. User ID and password as mentioned in email).
 - In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number.
 - In case of Demat account, User ID will be your DP ID followed by Client ID.
 - However, if you are already registered with KFin for E-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. 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 value



- (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 may also enter a secret question and answer of your choice 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT OF TASTY BITE EATABLES LTD "
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Friday, 20th October 2023 under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall follow the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period i.e. Saturday, 28th October 2023 to Monday, 27th November 2023, members can login any number of times till they have voted on the resolution(s).
- xii. 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 authorised representative(s), to the Scrutinizer at email vineet.pareek@pvrcs.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Tasty Bite Eatables Limited Event No."

(B) In case of members who have not registered their email address with the Company/ Depository Participant(s):

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to



get their email addresses registered by following the procedure given below:

Members holding shares in physical form:

Members holding shares in physical mode, who have not registered/ updated their email addresses with the RTA, are requested to register/ update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereq/mobileemailreq.aspx> or by writing to the RTA with details of folio number and attaching a self-attested copy of PAN card at inward.risPK@kfintech.com.

Members holding shares in electronic mode

Members are required to register their e-mail address with their respective Depository Participant "DPs" to receive all communications from the Company electronically.

After due verification, KFIN will forward your login credentials to your registered email address.

After registration of e-mail address members would be required to follow steps 16 (A) (i) to (xii).

1. Members can also temporarily update their email address and mobile number with KFIN, by complying with the procedure given below:

- (i) Visit the link <https://ris.kfintech.com/clientservices/mobilereq/mobileemailreq.aspx>
- (ii) Select the company name: Tasty Bite Eatables Limited
- (iii) Enter DP ID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (PAN).

- (iv) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- (v) Enter the email address and mobile number.
- (vi) System will check the authenticity of the DP ID Client ID/Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
- (vii) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
- (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
- (ix) System will confirm the email address for the limited purpose of serving the Notice of the Postal Ballot and the e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to inward.risPK@kfintech.com along with the scanned copy of their request letter duly signed by the 1st shareholder, providing the email address, mobile number, self-attested copy of PAN or copy of the share certificate in case shares are held in physical form, to enable KFIN to temporarily register their email address and mobile number so as to enable the Company to issue the Notice of the Postal Ballot and the e-voting instructions along with the User ID and Password, through electronic mode.

However, Members holding shares in electronic form, will have to register their email address and



mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to inward.risPkfintech.com or evotingPkfintech.com or contact KFIN at toll free number: 1800 3094 001.

2. Information and Instructions for Remote e-voting by Individual Shareholders holding shares of the Company in Demat Mode:

As per the SEBI circular dated 9 December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. Type in the browser/ click on the following URL: https://eservices.nsdl.com</p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”</p> <p>IV. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Type in the browser/ click on the following URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-voting page without any further authentication.</p> <p>V. Click on e-voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services</p> <p>I. To register, type in browser/ click on link: https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS”</p> <p>III. Proceed with completing the required fields.</p> <p>IV. After registration, please follow steps given above to cast your vote.</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. To register, type in browser/ click on link: https://web.cdslindia.com/myeasi/Registration/Easi Registration</p> <p>II. Proceed with completing the required fields.</p> <p>III. After registration, please follow steps given above to cast your vote.</p>
<p>3. By visiting the e-voting website of NSDL</p> <p>I. Type in the browser/ click on the following URL: https://www.evoting.nsdl.com/</p>	<p>3. By visiting the e-voting website of CDSL</p> <p>I. Type in the browser/ click on the following URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN</p>



<p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. On the login page, enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <p>V. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>	<p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective e-voting service provider where the e- Voting is in progress.</p>
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Login method for remote e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode is given below:

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7146, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. 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 value (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 may also enter a secret question and answer of your choice 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.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the event number for Tasty Bite Eatable Limited and click on “Submit”



- vii. On the voting page, 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 “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), 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).

Individual Shareholders (holding securities in demat mode) login through their demat accounts/ website of depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available on the websites of Depositories/ Depository Participants.

Members facing any technical issue – NSDL

Members facing any technical issue – CDSL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.



Tasty Bite Eatables Limited

(FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or contact Mr. Sankara Gokavarapu, Manager (Unit: Tasty Bite Eatables Limited), KFin Technologies Limited, Karvy Selenium Building, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. Tel. No.: +91 40 6716 2222; Toll Free No.: 1800 309 4001; Fax No.: +91 40 2300 1153; E-mail: einward.risPkfintech.com for any further clarifications.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the e-voting instructions mentioned elsewhere in the Notice. Further, members can also use the OTP based login for logging into the e-voting system.

Registered office:

201/202, Mayfair
Tower, Wakdewadi,
Shivajinagar, Pune
411 005, India

Place: Pune

Date: 26 October 2023

By Order of the Board of Directors

Tasty Bite Eatables Limited

Vimal Tank

Company Secretary

Membership No. A22370



EXPLANATORY STATEMENT FOR ITEM 1 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Board of Directors on recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Dilen Gandhi (DIN: 10298654) as Managing Director of the Company w.e.f. 01 September 2023 till 31 August 2028, not liable to retire by rotation, for a term of 5 years. The Company has received from Mr. Dilen Gandhi:

(a) Consent in writing to act as director

(b) Intimation to the effect that he is not disqualified under Section 164(2) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), and

(c) Declaration pursuant to BSE Circular dated 20 June 2018, that he has not been debarred from holding office of a director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Further, pursuant to Regulation 17(1C) of Listing Regulations, the appointment of a Director on the Board of Directors shall be approved by the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, this resolution is being proposed to be passed by way of Postal Ballot.

The Nomination and Remuneration Committee at its meeting held on 31 August 2023, recommended payment of remuneration of INR 25.9 million per annum. He shall not be liable for any sitting fees or commission for attending the Board Meetings of the Board of Directors of the Company (“the Board”) or committees thereof. The recommendation was approved by the Board of Directors at its meeting held on 31 August 2023. The payment of remuneration to Mr. Dilen Gandhi is subject to the approval of Members by way of a Special Resolution.

In consideration of the duties and obligations undertaken by the Managing Director herein above, the Company shall pay him the remuneration as per the terms and conditions detailed, w.e.f. 01 September 2023 for a term of 5 years.

The following terms and conditions have been proposed to be applicable to Mr. Dilen Gandhi as Managing Director of the Company:

No.	Remuneration	
1.	Fees/Remuneration	INR 25.9 million per annum. Not liable for sitting fees for attending the Board or any other Committee meetings.



2.	Other Benefits & terms of appointment	<p>Reimbursement of expenses for all reasonable documented expenses that may be incurred in performing your role.</p> <ul style="list-style-type: none"> • Employee contribution to Provident Fund will be deducted from payroll in compliance with the provision of Employees' Provident Funds & Miscellaneous Provisions Act, 1952. • Payment of gratuity will be as per Company policy on payment of gratuity. • Medical Insurance for Self and dependents as per Company policy • Group Accident Policy for Self as per Company policy
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1. The terms and conditions of appointment of the Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required.
2. The above may be treated as an abstract as required under the Companies Act, 2013, setting out the terms, conditions and limits of remuneration for managerial personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings ("SS-2") of the Institute of Companies Secretaries of India.

The other information required is given as follows:

I. GENERAL INFORMATION:

1. Nature of industry: Prepared food consisting Ready - to - Eat, Formed Frozen Product and specialty Sauces.
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

Financial performance of the Company in previous 2 financial years:

(INR in Million)

Highlights	F.Y. 2022-23	F.Y. 2021-22
Total Revenue	4894.29	3,855.60
Profit before tax	407.67	144.76
Profit after tax	302.10	103.28

Export performance and net foreign collaborations:

(INR in Million)

Highlights	F.Y. 2022-23	F.Y. 2020-21
F.O.B. value of exports (inflow)	3,111.88	2,455.24
Foreign exchange outflow	646.78	505.78



Foreign investments or collaborations, if any:

The shareholding of Non - Resident Investors as on 31 March 2023 is 15,000 shares (0.58%), Foreign Promoter holds 300 shares (0.01%) and Foreign Portfolio Investors hold 93,297 shares (3.64%).

II. INFORMATION ABOUT MR. DILEN GANDHI:

1. Background and details as per Schedule V of the Companies Act, 2013, Secretarial Standard 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118 (10) of the Companies Act, 2013, as applicable and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Director	Dilen Gandhi
DIN	10298654
Date of Birth & Age	(04 January 1979, 44 years)
Date of Appointment	01 September 2023
Qualifications	Mr. Dilen Gandhi is a holder of Bachelor of Commerce from Narsee Monjee College of Commerce and Economics, Mumbai (1999) and also holds a MBA from Jamnalal Bajaj Institute of Management Studies, Mumbai (2003).
Background details/Nature of expertise in specific functional area/Brief Resume	<p>Mr. Dilen Gandhi is a well-regarded business leader and award-winning international marketing specialist with a vast experience of 19 years in brand building of blue chip FMCGs, like Reckitt, PepsiCo, and P&G. He believes in building customer centric, brand driven businesses.</p> <p>He has delivered unprecedented results in building multi-million-dollar businesses, and record market shares in different business situations from new launches to accelerating base businesses to turning around struggling brands. His comprehensive commercial experience includes sales management, commercial marketing, P&L management, brand strategy & innovation across multiple product categories like Personal Care, OTC drugs, Diapers, Sanitary Napkins, Fabric Care and Male Grooming. He has proven adaptability across diverse markets like India, ASEAN, Middle East and Africa. He is an outstanding leader and team builder, with experience in leading and developing large multifunctional teams with diverse multicultural backgrounds.</p>
Disclosure of relationship between directors inter-se	Mr. Gandhi is not related with any director of the Company.
Directorship in other listed companies	N/A



Chairmanship/ Membership of Committees of above-mentioned Companies	N/A
Shareholding in the Company	N/A
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Dilen Gandhi is comparable to that drawn by the Director peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business. In order to compensate with increased responsibility, it is proposed to remunerate the Managing Director with appropriate remuneration.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	N/A
Past Remuneration / Remuneration last drawn	N/A
Recognitions or awards	<p>* He is an award-winning international marketer with over 19 years of brand-building experience at blue-chip FMCGs like Reckitt, PepsiCo, and P&G. Delivered unprecedented results, such as building multi-million-dollar businesses and has record market shares in different business situations from new launches to accelerating base businesses to turning around struggling brands. Outstanding leader and team builder, with experience in leading and developing large multifunctional teams with diverse multicultural backgrounds.</p> <p>*Accelerated Lay's TM, to make India among the fastest growing markets for Lay's in the world behind award-winning campaigns like Lay's Smile and Lay's #Heartwork</p> <p>*Led flagship Lay's to its fastest growth in 7 years behind execution of PepsiCo's largest investment on snacks while maintaining margins despite commodity inflation</p> <p>*Launched Doritos successfully with a holistic marketing program, sharp price-pack play and on-ground activation. Fastest growing snacks brand in India, reaching #1 share position within Nacho chips category within 7 months of launch.</p>
Job Profile and Suitability	Mr. Dilen has an experience of 19+ years with several Global and Indian Companies as brand builder and is a well-regarded business leader.
Number of meetings of the Board of Directors attended during the year	NIL
Listed entities from which Mr. Dilen has resigned in the past three years	NIL

III. OTHER INFORMATION:

1. Reasons for loss or inadequate profits:

The Company has not incurred losses and has made profits over the past many years. However, this is an enabling provision in the event that the proposed remuneration was to breach the limit set under the Act.



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

Our consumer business is on a growth path as most of the inventory is diluted. We are also working to further improve Tasty Bite Food Service (TFS) sales. The Company is on a growth path and is expected to make profits in future.

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

Our consumer business is on a growth path as most of the inventory is diluted. We are also working to further improve Tasty Bite Food Service (TFS) sales. The Company is on a growth path and is expected to make profits in future.

Note: Mr. Dilen is not related to any other Director or Key Managerial Personnel.

Registered office:

201/202, Mayfair Tower,
Wakdewadi, Shivajinagar,
Pune 411 005, India

By Order of the Board of Directors
Tasty Bite Eatables Limited

Place: Pune
Date: 26 October 2023

Vimal Tank
Company Secretary
Membership No. A22370