



Date: 17/11/2022

To,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Sub: Proceedings of Extra Ordinary General Meeting (01/2022-23) held on Wednesday, November 16, 2022

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the Extra Ordinary General Meeting ("EGM") of the Company (enclosed herewith as Annexure) held on Wednesday, November 16, 2022 at 02:00 p.m. and concluded at 02:33 p.m. (along with e-voting) through Video Conferencing (VC) / Other Audio Video Means (OAVM) at the registered office of the Company.

Kindly take the same on record and display the same on the website of your exchange.

Thanking you,

Yours Faithfully
For Tasty Dairy Specialities Limited

Nishi
Nishi Sheikh
Company Secretary & Compliance Officer
M.No. ACS-50043



Encl. – As stated



PROCEEDINGS OF THE 01/2022-23 EXTRA ORDINARY GENERAL MEETING OF TASTY DAIRY SPECIALITIES LIMITED HELD ON WEDNESDAY, 16TH DAY OF NOVEMBER, 2022 THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') AT 02:00 P.M.

The Extra Ordinary General Meeting (EGM) of the Members of the Company was duly convened and held on Wednesday, 16th November, 2022 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with various circulars issued by MCA and SEBI and concluded at 02:33 p.m. along with e-voting.

Members present through VC (Video Conferencing)	16
Statutory Auditor present at Venue	1

Directors Present through Video Conferencing

S.no.	Name	Designation	Location
1	Mr. Atul Mehra	Chairman & Whole time director	Kanpur
2	Mr. Mahendra Kumar Singh	Director	Kanpur
3.	Mrs. Vimi Sinha	Independent Woman Director, <i>Chairman of Audit committee</i>	Kanpur
4.	Mr. Narendra Shankar Sathe	Independent Director <i>Chairman of Nomination & Remuneration Committee and Chairman of Stakeholders' Relationship Committee</i>	Kanpur

KMP (Other than Directors) present at the Meeting

S.no	Name	Designation	Location
1	Mr. Atul Mehra	Chairman & Whole time director	Kanpur
2	Mr. Rakesh Kumar Yadav	CFO	Kanpur
3	Miss Nishi	Company Secretary	Kanpur

Invitees present at the meeting

S.no	Name	Designation	Location
1.	Mrs. Khusboo Gupta	Partner of GSK & Associates Company Secretaries	Kanpur

Ms. Nishi, Company Secretary welcomed the Shareholders, Directors and others present. She introduced the Directors and Chief Financial Officer, Auditors who joined the meeting from their



respective locations. All the Directors including the respective Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company were also present at the General Meeting. The representatives of the Statutory Auditors of the Company were also present through video conferencing.

Mrs. Khusbhoo Gupta, partner of GSK & Associates, representing and appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at Extra Ordinary General Meeting in a fair and transparent manner was also present through Video Conference.

It was then informed that in compliance with the provisions of the Companies Act, 2013, Rules framed thereunder, Secretarial Standard - 2 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with various MCA and SEBI circulars, the remote e-voting facility was provided by the Company to its shareholders through NSDL from Sunday, 13th November 2022, (9:00 A.M. IST) to Tuesday, 15th November, 2022 (5:00 P.M. IST).

It was further informed that:

- the members who had not cast their votes through remote e-voting facility and who were present in the meeting would have an opportunity to cast their votes through e-voting system during the meeting and after conclusion of the meeting.
- Notice along with relevant documents/disclosures referred to in the accompanying Notice and Explanatory Statements, have been made available electronically and also available on website of the Company for inspection during the General Meeting.

Shri. Atul Mehra was elected as Chairman of the meeting in terms of the provisions of Articles of Association of the Company.

Total 16 Members attended the meeting as per the records of attendance.

After ascertaining the requisite quorum by Company Secretary, she requested the Chairman to commence the meeting.

The Chairman called the meeting to start and extended a warm welcome to the members present. He explained the Company's position as well as the issue and allotment of Optionally Convertible Preference Shares on Preferential basis pursuant to debt restructuring terms, among other terms of Debt Restructuring, as per the guidelines sanctioned by the lender (i.e. Punjab National Bank),





Thereafter, Notice of Extra Ordinary General Meeting dated 15th October, 2022 along with other disclosures/ documents which was circulated to the shareholders electronically in compliance with the applicable statutory provisions were taken as read with certain changes which was informed by the Company Secretary during the meeting.

The Company Secretary informed that the Company proposed to restructure its part of the debt, which was sanctioned by lender (i.e. Punjab National Bank) on 20th August, 2022 and which was approved by the board of directors of the company at their meeting held on 15th October, 2022 subject to the approval of shareholders, Stock Exchange and any other requisite approval as may be required from time to time.

Among other terms of Debt Restructuring by the lender, the Company and the bank have discussed the scheme for restructuring the debts of the Company and it has been proposed to convert a part of the loans taken by the Company into 1,22,10,000 Optionally Convertible Preference Shares (OCPS) at face value of ₹ 10 each, at par, aggregating Rupees ₹ 12,21,00,000, to the lender of the Company on Preferential basis, which will be redeemable as per the terms of Sanction letter as may be amended from time to time. If company defaults in repayment terms, then OCPS holder has option to convert the OCPSs into equity shares of the company at the Conversion price which will be determined at the time of conversion and as per the provision of SEBI (ICDR) Regulations as amended from time to time and as per the Guidelines prescribed by Reserve Bank of India (RBI), the Companies Act, 2013.

She further informed that the proposed issue and allotment of OCPS on preferential basis does not attract the requirement of Open offer under the Regulation 10(1) (i) of SEBI Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Further she informed that the proposed issue and allotment of OCPS is falling under Regulation 158(6) of SEBI (ICDR) Regulations as amended from time to time and hence conversion tenure as mentioned in Regulation 162 of ICDR Regulations is not applicable.

Thereafter, the items as set out in the notice convening the meeting were taken up.

The e-voting was then conducted on the following items:

S. No.	Details of Resolutions	Resolution Type
1.	Increase in Authorised share capital and consequent alteration of Memorandum Of Association.	Ordinary
2.	To approve issue of optionally convertible preference shares on preferential basis to lender pursuant to restructuring of debt of the company.	Special





It was further informed that the members who have not casted their vote through remote e-voting were requested to vote on the proposed resolutions (i.e., Resolution No. 1 to 2 of the Notice of EGM) through e-voting at the General Meeting. It was also informed that the e- voting module in the EGM for casting vote was already active and will remain for fifteen minutes after the conclusion of the meeting.

Company Secretary informed the members that the results of remote e-voting shall be downloaded by the Scrutinizer, and he would prepare his report on the same. Thereafter scrutinizer will club the remote e-voting results with results of voting at the General Meeting. The Scrutinizer will submit his report to the Chairman, and he will countersign the same. Thereafter, the combined results would be announced/displayed through the website of the Company i.e. www.tastydairy.com and NSDL (www.evoting.nsdl.com) within 48 hours from the conclusion of the meeting and will be intimated to Stock Exchanges where the securities of the Company are listed. Further, a copy of same shall also be placed on the Notice Board at the Registered Office and the Corporate Office of the Company. The combined results would be treated as part of proceedings.

Company Secretary informed that there was no other business to be transacted hence requested Chairman to conclude the meeting.

The Chairman thanked all the members, directors, auditors, employees and RTA team for their presence and involvement.

The meeting concluded with vote of thanks at 02:33 P.M. along with the e-voting.

For Tasty Dairy Specialities Limited

Nishi Sheikh
Company Secretary & Compliance Officer
M. No.: ACS- 50043