



MEGASTAR FOODS LIMITED

CIN: L15311CH2011PLC033393

Reg off: Plot No. 807, Industrial Area, Phase-II Chandigarh-160 102

Works: Village Solkhian, Near Haveli Resorts, District Rupnagar, 140 108

Telephone: +91 1881 240401; Website: www.megastarfoods.com ; E-mail: cs@megastarfoods.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given to the members of **MEGASTAR FOODS LIMITED** (“the Company”), pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) and other applicable provisions of the Act, Rules, SEBI Listing Regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being enforced), the Company is seeking consent of its Members for passing the resolution as appended below by means of postal ballot, by way of voting through electronic means (“remote e-voting”) only. Accordingly, the said resolution and the explanatory statement stating all material facts and the reasons for the proposal are appended below.

The Company has appointed Mr. Ajay Arora (Membership No. 2191; CP No. 993) Proprietor of A. Arora & Co. Practising Company Secretaries, as the Scrutinizer who is not in the employment of the Company, for conducting the postal ballot process in a fair and transparent manner.

SPECIAL BUSINESSES

Item No. 1:

Appointment of Mr. Rajiv Kathuria (DIN: 10060062) as a Non-Executive Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajiv Kathuria (DIN: 10060062), who was appointed by the Board of Directors upon recommendation by the Nomination and Remuneration Committee of the Company as an Additional Director (in the category of Non-Executive Independent Director) of the Company with effect

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from 03 April 2023, be and is hereby appointed as a Non-Executive Independent Director of the Company, whose term shall not be liable to retire by rotation, to hold office for a term of five (5) consecutive years on the Board of the Company from 03 April 2023 to 02 April 2028.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorised to file all such necessary e-forms with the Registrar of Companies and to intimate any other authority, if required and to do all such acts, matters, deeds and things and to sign all such documents, papers and writings as may be necessary or expedient to give effect to this resolution.”

**By order of the Board of Directors,
Megastar Foods Limited
Sd/-**

**Vikas Goel
Chairman and Managing Director
DIN: 05122585**

Place: Chandigarh

Date: 16 May 2023



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Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102, 110 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules made thereunder, setting out all material facts concerning Special Business set out in the Notice of Postal Ballot ("the Notice") is appended below and forms part of this Postal Ballot Notice.
2. Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act and the Companies (Management and Administration) Rules, 2014 read with MCA Circulars, assent or dissent of the Members in respect of the resolution contained in the Notice dated May 16 2023 is being taken through Postal Ballot by remote e-voting system. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members/ beneficial owners whose names would appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company / Depositories as at the close of the business hours on Friday, 19 May 2023 (i.e. cut-off date). Physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. A person who is not a member as on the Cut-off Date should treat this Notice for informational purposes only.

Members who have not registered their e-mail addresses with the Company or with their respective Depository Participant(s) and who wish to receive this Postal Ballot Notice and all other communication(s) sent by the Company, from time to time, can now register for the same by submitting scan copy of a signed request letter mentioning their folio number, complete address, e-mail address to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving License, Passport, Bank Statement, Aadhar Card) supporting the registered address of the Member, by e-mail to skyline Financial Services Private Limited, Company's RTA at info@skylinerta.com or at Company's email address: cs@megastarfoods.com Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.

3. The details of director seeking appointment as required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings ("Secretarial Standard - 2"), as applicable, are provided in the Annexure - I to the Explanatory Statement to the Notice.
4. Members may also note that the Notice of Postal Ballot will also be available on the Company's website viz. www.megastarfoods.com and on the website of the Stock Exchanges where the equity shares of the Company are listed viz. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at <https://www.nseindia.com> and <https://www.bseindia.com>, respectively.
5. **Instructions for Voting through Electronic Means (Remote e-Voting):**
 - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI Listing Regulations read with MCA Circulars and SEBI Circular, the Company is pleased to provide remote e-Voting facility to enable the Members to cast their

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votes electronically on the resolution mentioned in the Postal Ballot Notice of the Company. Central Depository Services (India) Limited will be providing facility for voting through remote e-Voting, for participation in the Postal Ballot.

- ii. The Company has appointed Mr. Ajay Arora (Membership No. 2191; CP No. 993) Proprietor of A. Arora & Co. Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on Friday, 19 May 2023.
- iii. The remote e-voting period will commence on Thursday, 25 May 2023 (from 09:00 a.m. IST) and end on Friday, 23 June 2023 (upto 05:00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 19 May 2023, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Remote e-Voting Instructions for shareholders:

- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.



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Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL.<ul style="list-style-type: none">• Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile.• Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.• A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.

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	<ul style="list-style-type: none">• Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.• Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. <ol style="list-style-type: none">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL.<ul style="list-style-type: none">• Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile.• Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.• A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.• After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.• 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DPs)	<ol style="list-style-type: none">1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.2. After Successful login, you will be able to see e-Voting option.3. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.4. 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.



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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	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.: 022-4886 7000 and 022-2499 7000

iii. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the

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	sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- iv. After entering these details appropriately, click on "SUBMIT" tab.
- v. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- vii. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- viii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- x. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



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- xiv. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xv. Additional Facility for Non - Individual Shareholders and Custodians - For Remote E-Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@megastarfoods.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.
4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor,

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Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

6. Equity Shares of the Company are under Compulsory Demat segment. Those members who have not yet got their Equity Shares dematerialised are requested to contact any of the Depository Participants (“DPs”) in their vicinity for getting their shares dematerialised.
7. Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Accordingly, the Company / RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
8. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit a self-attested copy of their PAN Card to the Company / RTA.
9. Members are requested to immediately notify to the Registrar any change pertaining to their bank account details, address, e-mail address, contact numbers etc., in respect of equity shares held in physical mode and to their DPs in respect of equity shares held in dematerialised form.
10. Non-Resident Indian Members are requested to inform the Company’s RTA immediately:
 - a) the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with pincode number, if not furnished earlier.
 - b) any change in their residential status on return to India for permanent settlement.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.
13. The voting rights of the members for remote e-voting shall be in proportion to the paid-up value of their shares in the total paid-up share capital of the Company carrying voting rights, as on the cut-off date, being 19 May 2023.
14. The documents, referred to in the accompanying notice and explanatory statement shall be open and accessible for inspection by the Members during working hours at the corporate office of the Company on any working day except holidays, till 23 June 2023.



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15. The Board of Directors has appointed Mr. Ajay Arora (Membership No. 2191; CP No. 993) Proprietor of A. Arora & Co. Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
16. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman or any other person authorized by him in writing. The results of the postal ballot (conducted through remote e-voting process) along with Scrutinizer's Report, will be announced on or before Sunday, 25 June 2023 and same will be displayed on the Company's website viz. www.megastarfoods.com and on the website of RTA immediately after the declaration of the results and shall also be communicated to BSE Ltd. and National Stock Exchange of India Ltd., where the equity shares of the Company are listed. Further, the results of the voting shall also be displayed on the notice board of the Company at its Registered Office.
17. The resolution, if assented by the requisite majority through Postal Ballot, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., Friday, 23 June 2023, in terms of the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India. Further, resolution passed by the members through postal ballot shall be deemed to have been passed as if it is passed at a General Meeting of the Members.
18. The assent or dissent received after the last date and end time of remote e-voting i.e. 05:00 p.m. (IST) on 23 June 2023, shall be treated as if reply from the Member has not been received.
19. To support the Green Initiative, Members who have not yet registered their email id are requested to register their e-mail with their depository in case the shares are held in electronic form and with the Company in case the shares are held by them in physical form.
20. After sending the notice of Postal Ballot, an advertisement shall be published in English language newspaper and Hindi language newspaper and also on the website of the Company at www.megastarfoods.com

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EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No. 1:

Appointment of Mr. Rajiv Kathuria (DIN: 10060062) as a Non-Executive Independent Director of the Company.

The Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee, at their meeting held on 14 February 2023, had appointed Mr. Rajiv Kathuria (DIN: 10060062) as an Additional Director (in the category of Non-Executive Independent Director) of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 03 April 2023 to 02 April 2028, subject to approval of members of the Company.

In the opinion of the Board, Mr. Rajiv Kathuria fulfils the conditions for appointment as an Independent Director of the Company as specified in the Companies Act, 2013 ("Act"), the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and is independent of the management of the Company.

The Company has received from Mr. Rajiv Kathuria (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR- 8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of section 164 of the Act and (iii) declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and under SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The details of Mr. Rajiv Kathuria as required pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard - 2, as applicable, are provided in Annexure - I appended to this Notice. This explanatory statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations and other applicable laws.

A copy of the letter of appointment of Rajiv Kathuria setting out the terms of conditions of appointment is available for inspection without any fees by the members at the Corporate Office of the Company during normal business hours on working days till 23 June 2023.

Save and except Mr. Rajiv Kathuria to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, in the resolution as set out at Item no. 1 of this Notice.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Rajiv Kathuria will hold office as an Additional Director up to the date of the ensuing Annual General Meeting. However, Regulation 17(1C) of the SEBI Listing Regulations, 2015 stipulates that a director appointed on the board of a company shall hold office up to the next general meeting or three months from the date of appointment, whichever is earlier. Keeping in view the above referred provision of the SEBI Listing Regulations, the approval of the Members of the Company is being sought by way of Postal Ballot for the appointment of Mr. Rajiv Kathuria, within three months of the date of his appointment as director on the Board of the Company.



MEGASTAR FOODS LIMITED

CIN: L15311CH2011PLC033393

Reg off: Plot No. 807, Industrial Area, Phase-II Chandigarh-160 102

Works: Village Solkhian, Near Haveli Resorts, District Rupnagar, 140 108

Telephone: +91 1881 240401; **Website:** www.megastarfoods.com ; **E-mail:** cs@megastarfoods.com

The Board considers that his association along with vast knowledge and experience would be of immense benefit to the Company and it will be desirable to avail his services as an Independent Director.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 1 of the Notice for approval by the members by way of Special Resolution.

Place: Chandigarh

Date: 16May 2023

**By order of the Board of Directors,
Megastar Foods Limited**

Sd/-

Vikas Goel

Chairman and Managing Director

DIN: 05122585

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**Annexure - I to the Explanatory Statement of the Notice****ADDITIONAL INFORMATION**

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item No. 1

Details of Director Seeking Appointment: -

Sr. No	Particulars	Mr. Rajiv Kathuria DIN: - 10060062
1	Designation	Non-Executive Independent Director
2	Age	60 Years
3	DOB	15-07-1962
4	Nationality	Indian
5	Qualification	Chartered Accountants
6.	Brief Resume	Mr. Rajiv Kathuria, aged 60 years, is Fellow member of the Institute of Chartered Accountants of India since 09th day of February, 1993. Admitted as Associate member on the 1 st day of February, 1988 and he has Over 34 years of post-qualification experience in Commercial, Treasury Management, Finance, Accounts, Audit, Taxation, and Statutory Compliances.
7.	Experience and expertise in specific functional area	He has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well.
8.	Terms & Conditions of appointment	Please refer to the resolution and explanatory statement mentioned at item no. 1 of this notice.
9.	Details of remuneration to be sought and remuneration last drawn	Except for sitting fees paid for attending the Board/Committee meeting(s), Mr. Rajiv Kathuria will not be paid any remuneration during his term as Director.
10.	Date on which first appointed on the Board	03 April 2023 (appointed for the first term) (Approved by the Board Meeting dated on 14 February 2023)
11.	Details of shareholding in the Company as on 31 March 2023.	Nil
12.	Shareholding as a beneficial owner as on 31 March 2023.	Nil
13.	Inter-se relationships between Directors & Key Managerial Personnel.	No Inter-se relationships between Directors and key Managerial Personnel.
14.	Numbers of Board Meetings attended during the year FY 2022-23.	0
15.	Directorship and Committee membership held in other companies as on 31 March 2023	Directorship: - NIL Committee Membership: - NIL



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16.	Name of the listed entities from which the director has resigned during the past three years.	Nil
17.	The skills and capabilities required for the role and the manner in which the proposed person meets such requirement.	The Nomination and Remuneration Committee ("NRC") of the Board of Directors has identified amongst others, exposure to leadership role(s) in large corporates, expertise in marketing and brand building, governance, board functions & general management as the skills and capabilities for the role. Considering the educational background and experience across various functions in corporate, Mr. Rajiv Kathuria meets the requirements as laid down by the NRC.
