



TASTY DAIRY SPECIALITIES LIMITED

CIN: L15202UP1992PLC014593

Registered Office: D-3, UPSIDC Industrial Area, Jainpur, Kanpur Dehat-209 311, U.P.

Administrative Office: G-6, 12/483, Ratandham McRobert Ganj, Kanpur-208 001, Uttar Pradesh

Telefax No.: +91 512 2551643, Website: www.tastydairy.com,

e-mail Id: info@tastydairy.com

NOTICE TO MEMBERS

Dear Members,

NOTICE is hereby given that Extraordinary General Meeting (“EGM”) of the Members of **Tasty Dairy Specialities Limited** will be held on Wednesday, 16th November, 2022 at 02:00 P.M. through Video Conferencing / Other Audio Visual Means (“VC”/“OAVM”), to transact the following special businesses

The Venue of the meeting shall be deemed to be the Registered Office of the company

Special Businesses

1. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 and rules framed thereunder (including any amendment thereto or re-enactment thereof) the existing Authorized Share Capital of the Company ₹ 24,00,00,000 (Rupees Twenty- Four Crores) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each be and is hereby increased to ₹ 36,25,00,000 (Rupees Thirty Six Crores Twenty Five Lakhs) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 1,22,50,000 preference shares of ₹ 10, (Rupees Ten) each by creation of 1,22,50,000 preference shares of ₹ 10 (Rupees Ten) each.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorized Shares Capital of the Company is ₹ 36,25,00,000 (Rupees Thirty-Six Crores Twenty-Five Lakhs only) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 1,22,50,000 preference shares of ₹ 10 (Rupees Ten) each.

2. TO APPROVE ISSUE OF OPTIONALLY CONVERTIBLE PREFERENCE SHARES ON PREFERENTIAL BASIS TO LENDER PURSUANT TO RESTRUCTURING OF DEBT OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 55 and 62 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the provision of the Memorandum and Articles of Association of the Company, the provisions of Chapter V- “Preferential Issue” and other applicable provision if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (hereinafter referred to as “ICDR Regulations”), the provision of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (“hereinafter referred to as SEBI(SAST) Regulations”), the provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations/ LODR Regulations”), read with the listing agreement entered into by the company with the Stock exchange where the shares of the company are listed and all other applicable Laws, Rules, Regulations, Notifications, Guidelines, Circulars, Press Notes and Clarifications issued by various authorities including but not limited to the Government of India (GOI), Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), and subject to all such other approvals, permissions, consents and/ or sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, in terms of restructuring of part of existing debt into unsustainable debt of Rs.12.21 Crores under sole banking arrangement in terms of RBI Circular on Prudential Framework for Resolution of Stressed Assets (hereinafter referred to as “Resolution Plan”), as sanctioned by the lender, other documents, writings, written communications as the board enters into/ exchange with the lender/ others in relation to or in order to implement the Resolution Plan of the company formulated under Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India (“RBI”) vide its circular dated 07th June,2019 (hereinafter referred to as the “RBI Circulars”), the consent of the shareholders of the Company be and is hereby given to the Board of Directors of the Company (the “Board”, which shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers including the power conferred by this resolution) to create, offer, issue and allot in dematerialized form, on preferential basis, upto 1,22,10,000 (One Crore Twenty Two Lacs Ten Thousand), Optionally Convertible Preference Shares at face value of ₹ 10 (Rupees Ten) each (hereinafter referred to as “OCPSs”), at par aggregating upto ₹ 12,21,00,000 (Rupees Twelve crores Twenty One Lakh only) (“Preferential Issue”), to the lender of the Company viz. Punjab National Bank (hereinafter referred to as “Lender” or “PNB” or “OCPS Holder”), upon conversion of a part of the loans given by the lender to the Company and the OCPSs shall carry dividend/coupon rate as follows:

Description	31 st Mar. 2022	31 st Mar. 2023	31 st Mar. 2024	31 st Mar. 2025	31 st Mar. 2026	31 st Mar. 2027	31 st Mar. 2028	31 st Mar. 2029	31 st Mar. 2030	31 st Mar. 2031	31 st Mar. 2032
Dividend / Coupon on OCPS	0.50 %	0.50 %	1.00 %	2.00 %	2.00 %	3.00 %	3.00 %	4.00 %	4.00 %	5.00 %	5.00 %

RESOLVED FURTHER THAT upon allotment of the OCPS to the lender pursuant to conversion of a part of their facilities/ loans into OCPS, the loans from Lender to the Company shall stand reduced to the extent of conversion thereof into OCPS;

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the OCPS are as follows:

- Objective:** The Board proposes to issue OCPSs to the lender upon conversion of facilities/loans availed by the Company from the lender, as per the terms of Restructuring Package sanctioned by the lender in terms of the RBI Circular dated 07.06.2019 on Prudential Framework for Resolution of Stressed Assets. Hence, the Board recommends the Issue of the OCPSs to the lender.
- Instrument to be issued:** Optionally Convertible non-Cumulative Redeemable Preference shares (“OCPSs”)
- Face Value:** ₹ 10/- per OCPS.
- Amount of Issue:** ₹ 12.21 Crores divided into 1,22,10,000 Preference Shares of ₹10/- each.
- Voting Rights:** The OCPS shall not carry any voting rights.
- Cutoff Date:** Cutoff date shall be 31.10.2021 (as per terms and conditions of the lender) for the purpose of reckoning of time period of 10 years to redeem or exercise conversion, if defaults in redemption of OCPS.
- The OCPS shall, in winding up be entitled to rank, as regards repayment of capital and dividend, upto the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets or surplus fund;
- The OCPS shall rank for dividend in priority to the equity shares of the Company (“Equity Shares”), for the time being of the Company;

9. **Coupon rate:** The OCPSs shall carry Non-Cumulative coupon rate as per the following table:

Description	31 st Mar. 2022	31 st Mar. 2023	31 st Mar. 2024	31 st Mar. 2025	31 st Mar. 2026	31 st Mar. 2027	31 st Mar. 2028	31 st Mar. 2029	31 st Mar. 2030	31 st Mar. 2031	31 st Mar. 2032
Coupon on OCPS	0.50 %	0.50 %	1.00 %	2.00 %	2.00 %	3.00 %	3.00 %	4.00 %	4.00 %	5.00 %	5.00 %

10. **Repayment/Redemption:** The OCPSs shall be redeemable as per the following table:

Description	31 st Mar. 2022	31 st Mar. 2023	31 st Mar. 2024	31 st Mar. 2025	31 st Mar. 2026	31 st Mar. 2027	31 st Mar. 2028	31 st Mar. 2029	31 st Mar. 2030	31 st Mar. 2031	31 st Mar. 2032
Opening Balance	-	12.21	12.19	12.18	12.17	12.16	12.15	12.13	12.12	6.06	-
Addition	12.21	-	-	-	-	-	-	-	-	-	-
Redemption	-	0.01	0.01	0.01	0.01	0.01	0.01	0.01	6.06	6.06	-
Closing Balance	12.21	12.19	12.18	12.17	12.16	12.15	12.13	12.12	6.06	-	-
											Exit Premium

11. **Exit Premium:** ₹ 5.27 Crores (Subject to variation as per the changes in the interest rates from time-to-time . The prevailing rates will be considered for fixing of the exit premium.)

12. The ‘Relevant Date’ under SEBI ICDR Regulations for the purpose of determination of price of Equity Shares to be issued upon conversion of the OCPSs shall be a date 30 (Thirty) days prior to the date on which the holders of the OCPSs avail the option to convert the OCPS to apply for the Equity Shares.

13. OCPS will not be listed on any stock exchange.

14. Conversion Event:

In case of default in redemption of OCPSs pursuant to its terms, the holders of OCPSs shall have the option to convert the defaulted redemption amount into equity shares of the Company.

a) The OCPSs as well as Equity shares to be allotted on conversion of the OCPSs shall be made fully paid up at the time of allotment.



- b) Equity shares so allotted shall rank pari passu with the existing equity shares of the company in all respect.
- c) The OCPSs as well as the equity shares issued upon conversion of OCPSs shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

15. Conversion Price:

Conversion Price of the OCPSs for their conversion into equity shares of the company shall be determined at the time of conversion of the OCPSs as per Regulation 164A of SEBI (ICDR Regulations) and/or any other applicable provision, if any, RBI Regulations and guidelines (including circulars etc.) and the Companies Act, 2013.

16. Form of Allotment:

The OCPSs or the Equity Shares to be allotted pursuant to conversion of the OCPSs shall be in dematerialized form and subject to lock-in as applicable under SEBI ICDR Regulations.

As per the SEBI ICDR Regulations, the securities to be issued upon conversion of the facilities/loans availed by the Company from the lender shall be allotted within a period of 15 (Fifteen) days from the date of this resolution, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) or other statutory approval(s), if any, and to the extent required under applicable laws, the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s).

RESOLVED FURTHER THAT while the term of the OCPSs is 10 years, the approval of the shareholders be and is hereby granted for the extension of the conversion option of the OCPS beyond 18 (eighteen) months to such longer period up to 120 (one hundred and twenty) months as may be decided by the Board, provided that an application has been made for such extension to the Securities & Exchange Board of India (SEBI) or any other regulatory authority(ies) as may be required and such approval has been received and further subject to such terms and conditions as may be stipulated in this regard.

RESOLVED FURTHER THAT in case of conversion of Preference Shares into Equity Shares as aforesaid, the Authorised Share Capital of the company shall be amended by reclassifying the equal number of Preference Shares under conversion in value into such number of equity shares of Rs.10 each having the same value and Clause V of Memorandum containing Authorised Share Capital shall be deemed to be amended accordingly by way of resolution to be passed by the Board or the Shareholders, as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements, deeds, undertakings or other instruments, and to take such actions or give such directions as may be necessary or desirable and to



file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the OCPSs without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board
For TASTY DAIRY SPECIALITIES LIMITED

Date : 15/10/2022

Place: Kanpur

NISHI SHEIKH
Company Secretary and Compliance Officer
M.no. A50043

NOTES :

1. In view of the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 02/2022 dated May 5, 2022, read together with Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 05, 2020, circulars No. 19/2021 dated December 08, 2021 and Circular No. 21/2021 dated December 14, 2021 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, permitted to convene the Extra Ordinary General Meeting (“EGM” / “Meeting”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars read with SEBI Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company at D-3 UPSIDC, Industrial Area Jainpur, Kanpur Uttar Pradesh 209311.
2. In compliance with the above MCA Circulars and SEBI Circular, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that the Notice will also be available on websites of the Company (www.tastydairy.com), websites of the stock exchanges, BSE Limited (www.bseindia.com) on the website of NSDL at www.evoting.nsdl.com.
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is provided in the Notice.
4. **GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE, THIS EGM IS BEING HELD THROUGH VC / OAVM IN PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS SHALL NOT BE AVAILABLE FOR THE EGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.**
5. Since, the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI Listing Regulations, SS-2 (Secretarial Standard on General Meeting) issued by the Institute of Company Secretaries of India (“ICSI”) and the provisions of the MCA Circulars and SEBI Circular, and any amendments thereto, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM and facility for those Members participating in the EGM to cast their vote through Remote e-Voting. For this purpose, the Company has engaged the services of NSDL and have made necessary arrangements with NSDL and RTA to facilitate E-voting. In terms of the MCA & SEBI Circulars, voting can be done only by Remote E-voting/ E-voting. **The Members are advised to use the E-voting procedure, as provided in the Notice.**

7. **Only a Member holding Shares as on the cut-off date i.e. 09th November,2022 is entitled to exercise his vote through e-voting.**
8. Institutional shareholders (i.e. other than individuals, HUF, NRI, Companies, Trust, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to saketfcs@gmail.com.
9. **Members can cast their vote online from Sunday, 13th November,2022 (9:00 am onwards) till Tuesday, 15th November,2022 (upto 5:00 pm) as the e-voting module shall be disabled for voting by NSDL thereafter. No voting shall be allowed beyond 5:00 p.m. on 15th November,2022. Kindly note that the Members can opt for only through e- voting.**
10. Documents related to the above mentioned Special Businesses are open for inspection at the Registered Office of the Company on all working days (except Saturday& Sunday) between 2:00 pm to 5:00 pm till 16th November,2022.
11. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

1. **The remote e-voting period begins on Sunday, 13th November,2022 at 09:00 A.M. and ends on 15th November, 2022 at 05:00 P.M.**
2. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date i.e. 09th November,2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **09th November, 2022**.

12. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 & Section 110 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice shall be transacted through such electronic voting as per General Circular 17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs (“General Circulars”). The facility of casting the votes by the Members using remote e-voting is provided by National Securities Depository Limited.

The instructions for members for voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode



In terms of SEBI circular dated December 9, 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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.jsp 3. Visit the e-Voting website of NSDL. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



	<p>NSDL Mobile App is available on</p> <p>App Store Google Play</p>  
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
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.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <Saketfcs@gmail.com> with a copy marked to evoting@nsdl.co.in.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Abhishek Mishra at evoting@nsdl.co.in

13. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. As there are no shares in physical mode, all the shares are held in demat mode. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

15. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 remote e-Voting instructions mentioned in the notice to avoid last minute rush.

The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVEN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker **by sending their request in advance at least 3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@tastydairy.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tastydairy.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e- Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

16. PROCEDURE FOR INSPECTION OF DOCUMENTS:

- All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to cs@tastydairy.com. Members seeking any information with regard to the accounts or any matter to be placed at the EGM, are requested to write to the Company on or before the meeting through email on cs@tastydairy.com. The same will be replied by the Company suitably.

17. OTHER INFORMATION:

1. Members seeking any information or clarification on the accounts or any other matter to be placed at EGM are requested to send written queries to the Company on cs@tastydairy.com, **at least 15 days before the date of the meeting** to enable the management to respond quickly.



2. The Board of Directors of the Company has appointed **Mr. Saket Sharma** (Membership No. FCS: 4229, COP: 2565), Partner, GSK & Associates, Practicing Company Secretaries, having its office at 14-Ratan Mahal, 15/197 Civil Lines, Kanpur-208001, Uttar Pradesh as the Scrutinizer to scrutinize the e-voting process and voting through electronic voting system at the EGM in a fair and transparent manner.
3. **The Members, whose names appear in the Register of Members / List of Beneficial Owners as on 09th November, 2022 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.**
4. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.tastydairy.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange (BSE Limited) where the shares of the Company are listed at www.bseindia.com and at NSDL website www.evoting.nsdl.com



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Item No. 1

The present authorized capital of the Company is ₹24,00,00,000 (Rupees Twenty-Four Crores only) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

Board proposed to issue Optionally Convertible Preference Shares, to the Punjab National Bank (referred as PNB / Lender) in terms of Restructuring of part of existing debt into unsustainable debt of Rs.12.21 Crores under sole banking arrangement in terms of Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India (“RBI”) vide its circular dated 07th June,2019 (hereinafter referred to as the “RBI Circulars”).

As a matter of debt restructuring with the lender it is proposed to issue Optionally Convertible Preference Shares (hereinafter referred to as “OCPs”) to the lender worth ₹12.21 Crores, which will require additional authorized capital apart from the existing authorized capital. Hence it is proposed to increase the authorized share capital for ₹ 12,25,00,000 divided into 1,22,50,000 preference shares of ₹ 10 each.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association with the consent of Shareholders. It would be necessary to amend Clause V of the Memorandum of Association. The resolution seeks approval of Members to increase the Authorised Share Capital in the form of preference shares and the existing Authorised Share Capital of the Company of ₹ 24,00,00,000 (Rupees Twenty Four Crores only) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each be increased to ₹ 36,25,00,000 (Rupees Thirty Six Crores Twenty Five Lakhs) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten) each and 1,22,50,000 preference shares of ₹ 10 (Rupees Ten) each.

The Board of Directors recommends the passing of these resolution by way of Ordinary Resolution.

None of the Directors / key managerial personal of the Company and/or their relatives is interested, financially or otherwise, in the aforesaid resolution.

Item No. 2

The Company has suffered substantial losses over the last few years. Due to adverse market conditions and Covid-19 Pandemic the top line and bottom line of the financial statements of the company affected adversely. Operations of the Company have been incurring loss continuously owing to depressed market conditions coupled with steep increase in raw material costs, operating costs, borrowing costs etc.

The Company had approached its lender -Punjab National Bank (hereinafter referred to as “Lender”/ “PNB” or “the Bank”) to restructure its debt and the bank after considering the financial condition of the company and repeated rounds of discussions with the company management sanctioned the restructuring vide its sanction letter dated 20.08.2022, which would entail, among other things, conversion of part of the debt into Optionally Convertible Preference Shares.

The Board of Directors have approved, subject to the approval of the shareholders, the issue of Optionally Convertible Preference Shares on such terms and conditions and at such time as mentioned in the resolution at Item No. 2 of this Notice.

Accordingly, the Company and the lender 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 from the lender into 1,22,10,000 (One Crore Twenty Two Lacs Ten Thousand) Optionally Convertible Preference Shares (hereinafter referred to as OCPSs) at face value of ₹ 10 (Rupees ten) each, at par, aggregating upto ₹ 12,21,00,000 (Rupees Twelve crore Twenty One Lakh only), to the lender of the Company (“Lender”) (“Preferential Issue”), upon conversion of a part of the loans given by the lender to the Company, carrying a dividend/coupon rate as follows:

Description	31 st Mar. 2022	31 st Mar. 2023	31 st Mar. 2024	31 st Mar. 2025	31 st Mar. 2026	31 st Mar. 2027	31 st Mar. 2028	31 st Mar. 2029	31 st Mar. 2030	31 st Mar. 2031	31 st Mar. 2032
Dividend / Coupon on OCPS	0.50 %	0.50 %	1.00 %	2.00 %	2.00 %	3.00 %	3.00 %	4.00 %	4.00 %	5.00 %	5.00 %

Upon allotment of OCPS by the Company to the lender, the facilities/loans from Lender to the Company shall stand reduced to the extent of the conversion thereof to the OCPS.

The Company shall have the right (but not the obligation) to redeem the OCPS in accordance with the provisions of the Companies Act, 2013, SEBI ICDR Regulations and other applicable laws and provisions as per the following table:

Description	31 st Mar. 2022	31 st Mar. 2023	31 st Mar. 2024	31 st Mar. 2025	31 st Mar. 2026	31 st Mar. 2027	31 st Mar. 2028	31 st Mar. 2029	31 st Mar. 2030	31 st Mar. 2031	31 st Mar. 2032
Opening Balance	-	12.21	12.19	12.18	12.17	12.16	12.15	12.13	12.12	6.06	-
Addition	12.21	-	-	-	-	-	-	-	-	-	-
Redemption	-	0.01	0.01	0.01	0.01	0.01	0.01	0.01	6.06	6.06	-
Closing Balance	12.21	12.19	12.18	12.17	12.16	12.15	12.13	12.12	6.06	-	-
											Exit Premium

The Exit Premium will be ₹ 5.27 Crores (Subject to variation as per the changes in the interest rates from time-to-time. The prevailing rates will be considered for fixing of the exit premium.)

In terms of the existing provisions of SEBI ICDR Regulations, the maximum tenure of the conversion right under the OCPS is 18 months. Hence, while the term of the OCPS is proposed to be for 10 years, the conversion option is for a period of 18 months. However, approval of the shareholders is being obtained to extend the conversion right of the OCPS beyond 18 (eighteen) months to such longer period up to 120 (one hundred and Twenty) months as may be decided by the Board, provided that an application has been made for such extension to the Securities & Exchange Board of India (SEBI) or any other regulatory authority(ies) as may be required and such approval has been received and further subject to such terms and conditions as may be stipulated in this regard.

The Board would decide and approve the terms of conversion including specific conversion events, such as a default on the loan facilities. The Board will decide and approve the other terms and conditions of the issue of OCPSs including terms of conversion and redemption, and also would be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to compliance with the Listing Regulations, other applicable SEBI Regulations and applicable laws.

Disclosures:

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the material facts relating to the aforementioned

a	The size of the issue and number of preference shares to be issued and nominal value of each share	1,22,10,000 (One Crore Twenty Two Lacs Ten Thousand) Optionally Convertible Preference Shares of ₹ 10 each.
b	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or nonconvertible	The OCPS will be non-cumulative, non-participating and Optionally Convertible.
c	The objectives of the issue	The Board proposes to issue OCPSs to the lender upon conversion of facilities/loans availed by the Company from the lender, as per the terms of Restructuring Package sanctioned by the lender/s. Hence, the Board recommends the Issue of the OCPSs to the lender.
d	Time frame within which the preferential issue shall be completed	Under Regulation 170 of the SEBI ICDR Regulations, Preferential Allotment of OCPS is required to be completed within a period of 15 (Fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities' subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the concerned Stock Exchanges or SEBI or the Central Government for allotment is pending, the period of 15 (Fifteen) days shall commence from the date of such approval or permission being obtained.
e	Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the Offer	None of the Promoters, directors or key managerial personnel are proposing to subscribe to any OCPSs under this Issue.
f	The manner of issue of shares	Preferential Issue

g	The price at which such shares are proposed to be issued	The OCPS are proposed to be issued at a nominal value of ₹10 each.
h	The basis on which the price has been arrived at	The OCPS are issued at par, under debt restructuring plan.
i	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value	Not Applicable
j.	The class or classes of persons to whom the allotment is proposed to be made	Non-Promoter and Non-Promoter Group
k	The terms of issue, including terms and rate of dividend on each share, etc.	Coupon rate as per the table provided in the resolution and the terms of issue is 10 years from the Cut-off date as mentioned in point no.6 of Resolution no.2.
l	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	As per the table provided in the Point no.10. of the Resolution no.2.
m	The manner and modes of redemption	The OCPS shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules and/or applicable SEBI Regulations/ Guidelines and/or as per terms and conditions settled between the company and the lender as per the Sanction letter (including if any further amendment thereto).
n	Conversion Event:	<p>In case of default in redemption of OCPSs pursuant to its terms, the holders of OCPSs shall have the option to convert the defaulted redemption amount into equity shares of the Company.</p> <p>In case of default in servicing OCPSs, the OCPS holder shall have an option to convert OCPSs into equity shares of the Company.</p> <p>a) The OCPSs as well as Equity shares to be allotted on conversion of the OCPSs shall be made fully paid up at the time of allotment.</p>

		<p>b) Equity shares so allotted shall rank pari- passu with the existing equity shares of the company in all respect.</p> <p>c) The OCPSs as well as the equity shares issued upon conversion of OCPSs shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.</p>
o	Conversion Price:	Conversion Price of the OCPSs for their conversion into equity shares of the company shall be determined at the time of conversion of the OCPSs as per Regulation 164A of SEBI (ICDR Regulations) and/or any other applicable provision, if any, and /or RBI Regulations/ Guidelines (including circulars etc.) and/or the Companies Act, 2013.
p	The shareholding pattern of the company before and after the issue	The shareholding pattern of the Company forms part of pre holding table in Annexure B of this Notice.
q	The expected dilution in equity share capital upon conversion of preference shares	<p>The Promoter & Promoter Group holds 73.99% of the Equity share capital of the Company, while the balance 26.01% is held by public.</p> <p><u>If case of Conversion Event:</u></p> <p>Upon exercise of the option of conversion of the entire OCPSs of aggregating value of ₹ 12,21,00,000 into Equity shares, the resultant Promoter & Promoter Group shareholding would be 46.31% and the balance 53.69% Shares would be with Public (which includes 37.41% holding of Punjab National Bank)</p>
r	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	1,22,10,000 (One Crore Twenty Two Lacs Ten Thousand) Optionally Convertible Preference Shares (hereinafter referred to as OCPSs) at face value of ₹ 10 (Rupees ten) each, at par, aggregating upto ₹ 12,21,00,000 (Rupees

		<p>Twelve crore Twenty One Lakh only) are proposed to be allotted to the lender of the Company i.e. Punjab National Bank (PNB) upon conversion of a part of the loans availed by the Company from the Lender.</p> <p>Ultimate Beneficial Owner (B.O.) of the shares is Central Government (Through President of India).</p> <p>Change in control:</p> <p>As a result of the proposed preferential issue of OCPSs upon conversion of part of the loans into OCPS, there will be no change in the control of the Company. However, in case of default in redemption of OCPSs pursuant to its terms, the holders of OCPSs shall have the option to convert the defaulted Redemption amount into equity shares of the Company.</p> <p>Hence the controlling interest shall remain with the existing promoters. Change in controlling/ shareholding doesn't fall under Open offer, as the issue and allotment and the change is Exempted Under Regulation 10(2B) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p>
s	The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price	During the year, the Company has not made any allotment on preferential basis to any person.
t	Requirements as to re-computation of price	Since the Equity Shares of the Company have been listed on the recognized stock exchanges for a period of more than twenty-six weeks prior to the relevant date, the Company is not required to re-compute the price of the OCPSs.
u	An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of	As the equity shares of the Company are listed with the BSE Limited for more than

	these regulations where it is required to do so.	six (6) months, the same is not applicable to the Company.
v	An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.	As the equity shares of the Company are listed with the BSE Limited for more than six (6) months, the same is not applicable to the Company
w	Relevant Date and Issue Price	Each OCPSs shall have a face value of ₹ 10 (Rupees ten) aggregating upto ₹12,21,00,000 (Rupees Twelve crores Twenty-One Lakh only). The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of price of Equity Shares upon conversion of the OCPSs shall be a date 30 (Thirty) days prior to the date on which the holders of the OCPS avail the option to convert the OCPS to apply for the Equity Shares.
x	Lock-in period:	The OCPSs issued pursuant to this Preferential Allotment to the lender shall be locked-in period as per proviso of Regulation 167(2) of the SEBI ICDR Regulations, as amended from time to time and other applicable provision of the said Regulation and /or other applicable Regulations if any. Further, there is no pre-preferential shareholding of the allottee.
y	Practicing Company Secretary' Certificate:	Mr. Saket Sharma, Partner of GSK & Associates, Practicing Company Secretary, have issued a certificate confirming that the issue of OCPSs is being made in accordance with the requirements of the regulation 163(2) of SEBI ICDR Regulations (as amended) from time to time. A copy of the certificate can be downloaded from the below mentioned link :

[http://tastydairy.com/images/Certificate%20under%20163\(2\)%20SEBI\(ICDR\)%20REGULATIONS.pdf](http://tastydairy.com/images/Certificate%20under%20163(2)%20SEBI(ICDR)%20REGULATIONS.pdf)



z	Disclosures specified in Schedule VI	Not applicable
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The Board of Directors recommends the passing of these resolution by way of Special Resolution.

None of the Directors / key managerial personal of the Company and/or their relatives is interested, financially or otherwise, in the aforesaid resolution.

By Order of the Board
For TASTY DAIRY SPECIALITIES LIMITED

Date : 15/10/2022

Place: Kanpur

NISHI SHEIKH
Company Secretary and Compliance Officer
M.no. A50043

THE SHAREHOLDING PATTERN OF THE COMPANY FORMS PART OF PRE HOLDING TABLE

Note:

1. As a result of the proposed preferential issue of OCPSs upon conversion of part of the loans into OCPSs, there will be no change in the Shareholding pattern post issue of preferential issue (“OCPS”) as the issuance of Equity shares against the OCPSs is contingent upon happening of Conversion Event (as mentioned in point no. 14 of Resolution no.2 of this Notice) i.e. only in case of default in repayment /redemption.
2. The OCPSs will not be listed at any exchange.
3. If Conversion Event attracted, the proposed Optionally Convertible Preference Shares will be converted into equity shares at the conversion Price (as mentioned in Point no. 15 of the Resolution no.2 of this Notice). The Post preferential issue holding will be as mentioned below, assuming 1 (One) Equity share for 1 (One) Optionally convertible Preference share (OCPS) each.

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	1,51,15,356	73.99%	1,51,15,356	46.31%
Public (B)	53,14,644	26.01%	53,14,644	16.28%
B.1 Punjab National Bank	0	0	*1,22,10,000	37.41%
Total (B)	53,14,644	26.01%	1,75,24,644	53.69%
Total (A) + (B)	2,04,30,000	100	3,26,40,000	100
Custodian (C)	0	0	0	0
Grand Total (A) + (B) + (C)	2,04,30,000	100	3,26,40,000	100