

TAAZA INTERNATIONAL LIMITED

**22nd
ANNUAL REPORT
2021-22**

TAAZA INTERNATIONAL LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|--------------------------------------|---|
| 1. #Ms. Bharath Kumar Palatla | - Whole Time Director (DIN: 09678772) |
| 2. ^Mr. Ramamohanreddy Yarragudi | - Non Executive Director (DIN:08517059) |
| 3. ##Mr. Vellaboyina Mahesh Kumar | - Independent Director (DIN: 07304691) |
| 4. ##Ms. Shaistaparveen Farid Palkat | - Independent Director (DIN: 07874606) |
| 5. *Mr. Y Satish Kumar | - Independent Director (DIN:01310502) |
| 6. *Mr. Akilurahaman Khan | - Independent Director (DIN 08460144) |
| 7. **Mr. G. V. Kamath | - Independent Director (DIN:00333643) |
| 8. **Mrs. D Vanaja Kumari | - Independent Director (DIN 07151205) |
| 9. ***Mr. Kiran Kumar Gali | - Whole Time Director (DIN: 01348561) |

Appointed w.e.f. 20.07.2022

^ Change in Designation from Whole Time Director to Non Executive Director w.e.f 14.09.2021

Appointed w.e.f. 13.09.2021

* Resigned w.e.f 13.09.2021

** Resigned w.e.f 30.09.2021

*** Resigned w.e.f 20.07.2022

COMPANY SECRETARY:

- *Ms. Ankita Khataur Maheswari

*Resigned w.e.f 26.07.2022

CHIEF FINANCIAL OFFICER:

- Mr. Alavalapati Prasad

REGISTERED OFFICE

83, Panchasheel Enclave, Yaprul,
Hyderabad, Telangana, 500087
Ph No 9441545454

STATUTORY AUDITORS

V Ravi & Co
Chartered Accountants
Hyderabad

BANKERS

Bank of Maharashtra, Secunderabad
HDFC, Pet Basheerabad

AUDIT COMMITTEE

- | | |
|---------------------------------|---------------|
| Ms. Shaistaparveen Farid Palkat | - Chairperson |
| Mr. Vellaboyina Mahesh Kumar | - Member |
| Mr. Ramamohanreddy Yarragudi | - Member |

NOMINATION & REMUNERATION COMMITTEE

- | | |
|---------------------------------|---------------|
| Ms. Shaistaparveen Farid Palkat | - Chairperson |
| Mr. Vellaboyina Mahesh Kumar | - Member |
| Mr. Ramamohanreddy Yarragudi | - Member |

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STAKEHOLDERS RELATIONSHIP COMMITTEE

| | |
|--------------------------------|------------|
| Mr. Ramamohanreddy Yarragudi | - Chairman |
| Mr. Vellaboyina Mahesh Kumar | - Member |
| Mr. Shaistaparveen Farid Palka | - Member |

INDEPENDENT DIRECTORS

Mr. Vellaboyina Mahesh Kumar
Ms. Shaistaparveen Farid Palkat

REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.
D-511,5th Floor, Bagree Market,
71, Biplabi Rash Behari Basu Road
(Formerly Canning Street)
Kolkata-700001, West Bengal
Ph No 033-22357270

LISTED AT : BSE Limited

ISIN : INE392H01018

WEBSITE : www.taazastores.com

INVESTOR E-MAIL ID : info@taazastores.com

CORPORATE IDENTITY NUMBER : L51109TG2001PLC072561

Ph No. : 9441545454

TAAZA INTERNATIONAL LIMITED

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of Taaza International Limited will be held on Wednesday, the 28th day of September, 2022 at 10.00 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year ended as on that date along with Cash Flow Statement and notes appended thereto (including the consolidated financial statements) together with the Directors' Report and Auditors' Report thereon.
2. To reappoint Mr. Ramamohanreddy Yarragudi (DIN:08517059) as the Director of the Company who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. BHARATH KUMAR PALATLA (DIN: 09678772) AS DIRECTOR AND WHOLETEIME DIRECTOR OF THE COMPANY:**

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 Section 149,161 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Bharath Kumar Palatla (DIN: 09678772), who was appointed as an Additional Director of the Company in Executive capacity on the recommendation of Nomination and Remuneration and by the Board of Directors with effect from 20.07.2022 and who holds office until the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, in terms of Section 161 of the Companies Act,2013, be and is hereby appointed as a director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the

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Company, the consent of the members be and is hereby accorded for the appointment of Mr. Bharath Kumar Palatla (DIN: 09678772), as Whole-Time Director of the Company, for a period of 3 years commencing from 20.07.2022 to 19.07.2025 at a remuneration of Rs 25,000 p.m.. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Bharath Kumar Palatla, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

4. APPOINTMENT OF MS. SHAISTA PARVEEN FARID PALKAT (DIN : 07874606) AS AN INDEPENDENT DIRECTOR 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 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Ms. Shaistaparveen Farid Palkat (DIN : 07874606) , who was appointed as additional Director of the Company in the Independent category on 30.09.2021 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 30.09.2021 to 29.09.2026, not be liable to retire by rotation.”

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“RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

5. APPOINTMENT OF MR. VELLABOYINA MAHESH KUMAR (DIN : 07304691) AS AN INDEPENDENT DIRECTOR 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 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Mr. Vellaboyina Mahesh Kumar (DIN : 07304691) , who was appointed as additional Director of the Company in the Independent category on 30.09.2021 and holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 30.09.2021 to 29.09.2026, not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**For and on behalf of the Board
Taaza International Limited**

Sd/-

**Bharath Kumar Palatla
Whole Time Director
(DIN: 09678772)**

**Place: Hyderabad
Date: 05.09.2022**

NOTES:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated 05.05.2022, Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the MCA Circulars granted certain relaxations and thus permitted the holding of Annual General Meeting ("AGM") of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA / SEBI Circulars, as applicable, the AGM of the Company is being held through VC / OAVM (e-AGM).
2. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of the SEBI (LODR), Regulations, 2015, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can

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attend the AGM through VC/OAVM and cast their votes through e-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.taazastores.com. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
10. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, 20/2021 dated

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December 08, 2021 and Circular No. 03/2022 dated 05.05.2022.

11. Since the AGM will be held through VC/OAVM Facility, Proxy form, Attendance Slip and the Route Map is not annexed in this Notice.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2022 to 28.09.2022 (Both days inclusive) for the purpose of 22nd Annual General Meeting.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E- VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 25.09.2022 at 09.00 A.M and ends on 27.09.2022 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 21.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

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| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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. |