



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS FOR “FAIR FOOD OVERSEAS LIMITED”

*Under Regulation 30 (4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation,
2015 Read with Schedule III of the said Regulations*

1. PREAMBLE:

The Board of Directors (the "Board") of Fair Food Overseas Limited (the "Company"), has adopted this policy and procedure with regards to Determination of Materiality as defined below. The Board shall review and amend this policy from time to time.

2. INTRODUCTION:

News or details that may reasonably be expected to affect a Company's stock price and thus decisions that investors make about buying or selling the Company's stock. Material events may be the addition or loss of a large customer, falling or rising sales, a merger or amalgamation, financial results above or below expectations, or a change in the Company's dividend policy. In order to enable investors to make well-informed investment decisions, timely, adequate, and accurate disclosure of information on an ongoing basis is essential. There is a need for uniformity in disclosures to ensure compliance in letter and spirit.

3. DEFINITIONS:

- i. **“Audit Committee or Committee”** means Audit Committee constituted by the Board of Directors of the Company under the provisions of Listing Regulations, 2015 and the Companies Act, 2013, from time to time.
- ii. **“Board of Directors”** or **“Board”** means the Board of Directors of Fair Food Overseas Limited, as constituted from time to time.
- iii. **“Company”** means Fair Food Overseas Limited.



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

- iv. **“Compliance Officer”** means the officer appointed by the Board of Directors of the Company for the purpose of this regulation from time to time.
- v. **“Control”** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- vi. **“Independent Director”** means an Independent Director referred to in section 149(6) of the Companies Act, 2013, and/or Regulation 16(b) of the Listing Regulations, 2015.
- vii. **“Management”** means the Senior Management and Key Managerial Personnel of Fair Food Overseas Limited.
- viii. **“Material Event”** reasonably be expected to affect a Company's stock price.
- ix. **“Material Unlisted Indian Subsidiary”** shall mean an unlisted subsidiary, incorporated in India, whose income or net worth (i.e., paid-up capital and free reserves) exceeds 10% of its consolidated income or net worth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.
- x. **“Significant Transaction or Arrangement”** shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the material unlisted subsidiary for the immediately preceding accounting year.

4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS, THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:

The Company shall disclose all such material events which are specified in Para A of Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The following shall be events upon the occurrence of which the Company shall make a disclosure to the Stock Exchange without any application of the guidelines for materiality as specified in sub-regulation (4) of the regulation (30): -



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

- i. Acquisition(s) (including an agreement to acquire), Scheme of Arrangement (amalgamation/merger/demerger/restructuring), or sale or disposal of any unit(s), division(s), or subsidiary of the Company or any other restructuring.
- ii. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities, etc.
- iii. Revision in Rating(s).
- iv. Outcome of Meetings of the board of directors. The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the Board meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fundraising proposed to be undertaken;
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges, or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the Company from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of the end of the meeting for the day on which it has been considered.

- v. Agreement(s) (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity),



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

- Agreement(s) / treaty(ies) / contract(s) with media companies) which are binding and not in the normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- vi. Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
 - vii. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, etc.), Auditor, and Compliance Officer.
 - (7A) In case of the resignation of the auditor of the listed entity, detailed reasons for the resignation of the auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
 - (7B) Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities.
 - viii. Appointment or discontinuation of share transfer agent.
 - ix. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
 - x. One-time settlement with a bank.
 - xi. Reference to BIFR and winding-up petition filed by any party /creditors.
 - xii. Issuance of Notices, call letters, resolutions, and circulars sent to shareholders, creditors, or any class of them or advertised in the media by the listed entity.



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

- xiii. Proceedings of Annual and extraordinary general meetings of the Company.
- xiv. Amendments to memorandum and articles of association of listed entity, in brief.
- xv. Schedule of Analyst or institutional investor meetings and presentations on financial results made by the Company to analysts or institutional investors; Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

5. EVENTS WHICH ARE DEPENDENT ON THE APPLICATION OF GUIDELINES; THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:

The Company shall disclose all such material events specified in Para B of Part A of Schedule III of the LODR Regulation subject to the application of guidelines for materiality.

The Following shall be events upon the occurrence of which the Company shall make a disclosure to the Stock Exchange subject to the application of the guidelines for materiality as specified in sub-regulation (4) of the regulation (30):

I. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division:

Materiality: Commencement or postponement of commercial production directly influences the share price of the Company. Therefore, the event shall be considered as a material event, if the turnover from such proposed business exceeds 10% of the total turnover in the preceding financial year's audited financial results.

II. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business, or closure of operations of any unit/division (entirety or piecemeal):



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

Materiality: Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-ups, adoption of new lines of business, or closure of operations of any unit/division may affect Company's share price directly or indirectly and omission of the events or information is likely to result in significant market reaction. Therefore, the event shall be considered as a material event, if the turnover from such a newly changed business exceeds 10% of the total turnover in the preceding financial year's audited financial results.

III. Capacity addition or product launch:

Materiality: Increasing the capacity of the existing plant or unit of the Company and launching any new product automatically increases the goodwill of the Company and helps to improve brand building, therefore, the event shall be considered a material event, if the turnover from such proposed business is exceeding 10% of the total turnover in the preceding financial year's audited financial results.

IV. Awarding, bagging/receiving, amendment, or termination of awarded/bagged orders/contracts not in the normal course of business:

Materiality: Getting contracts is under the normal course of business but if the Company gets any extraordinary order; it shall be considered a material event if the turnover from each such order or contract is exceeding 10% of the total turnover in the preceding financial year's audited financial results.

Further, an award bestowed upon the Company or any of its directors or KMP by a nationally recognized institution of the Government Agency shall be considered as a material event.

V. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in the normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

Materiality: Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in the normal course of business) and revision(s) or amendment(s) or termination(s) thereof. shall be considered material event in all cases Company.



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

VI. Disruption of operations of any one or more units or divisions of the listed entity due to natural calamity (earthquake, flood, fire, etc.), force majeure, or events such as strikes, lockouts, etc.:

Materiality: Disruption of operations in the unit of the Company due to natural calamity, force majeure or strikes, lockouts, etc. exceeding 3 working days shall be considered a material event in all cases Company.

VII. Effect(s) arising out of change in the regulatory framework applicable to the listed entity:

Materiality: Due to a change in the regulatory framework applicable to the Company a compliance requirement is not required to be disclosed to the stock exchange.

VIII. Litigation(s) / dispute(s) / regulatory action(s) with impact:

Materiality: Only material litigation/dispute and regulatory action is to be disclosed that has a material impact on the Company's financial position exceeding 5% of the Profit after Tax or Rs.10 Lakhs or more in each case whichever is higher.

The test of material impact shall be decided by the Board of Directors.

IX. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the listed entity:

Materiality: The Company shall not disclose any fraud/defaults made by directors or employees of the Company until the final binding order is not received by regulatory authority. After receiving the final order, The Board shall decide whether the order should be disclosed or not. However, in case any FIR is filed in the Police Station which are not bailable and or pending under the court having jurisdiction in the Indian Penal Court will be considered as a material event.

X. Options to purchase securities including any ESOP/ESPS Scheme:

Materiality: The Company shall promptly disclose without applying any materiality.

XI. Giving of guarantees or indemnity or becoming a surety for any third party:

Regd Off: 401/1, Block -G, 3rd Floor, Ganga Bhawan,
Near B P Poddar Hospital, New Alipore, Kolkata -700053 (W.B.)
Factory: Padua-1, NH 30, Jabalpur Road, Katni - 483501 (M.P.)
Tel: 8718-000003 Email: info@fairfood.in
CIN: U65999WB1993PLC060522



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

Materiality: Giving of guarantees or indemnity or becoming a surety for any third party is the Company's normal course of business. As the Company's product is capital goods and to fulfil or perform the duty, the Company has to give guarantees or surety to a third party and it is the Company's normal course of Business for the guarantee value exceeding Rs. 5.00 Crores or 5% of the net owned funds as per previous audited financial statements shall be considered as a material event.

XII. Granting, withdrawal, surrender, cancellation, or suspension of key licenses or regulatory approvals:

Materiality: The Board of Directors of the Company shall decide which licenses are key licenses and the same shall be disclosed to the Stock exchange.

6. ANY OTHER INFORMATION / EVENT THAT IS TO BE DISCLOSED BY THE COMPANY:

A major development that is likely to affect business, e.g., the emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc., and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

7. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE:

The KMPs are authorized by the Board of Directors for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to the stock exchange.

Details of the above KMPs shall be also disclosed to the stock exchange as well as on the Company's website.



FAIR FOOD OVERSEAS LIMITED

(Formerly known as Fair Food Overseas Private Limited)

8. TIME LIMIT FOR DISCLOSURES OF EVENTS OR INFORMATION TO THE STOCK EXCHANGE:

The Company shall disclose to the stock exchange all events, as specified in Part A of Schedule III of the SEBI (LODR) Regulation, 2015, or information **within twenty-four hours from the occurrence of the event or information.**

In case the disclosure is made after twenty-four hours of the occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for the delay.

Disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015 shall be made within thirty minutes of the conclusion of the board meeting.

9. DISCLOSURES ON THE COMPANY'S WEBSITE AND DISCLOSURES PRESERVATION PERIOD

The Company shall disclose on its website all such events or information that has been disclosed to the stock exchange under this policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the Documents Preservation Policy of the Company, as disclosed on its website.

10. REVIEW OF THE POLICY

The Board of Directors of the Company shall review the policy on an annual basis. The authorized person shall provide regular assurance to the board of directors on the effectiveness of the Policy.

Note: The above said policy was approved by the Board of Directors at their meeting held on 18th October, 2023 and shall become applicable w.e.f. the date of listing of shares at the Stock Exchange.

Fair Food Overseas Limited



Director

Fair Food Overseas Limited