



POLICY ON DETERMINATION OF MATERIALITY

PURPOSE AND SCOPE:

The Policy on Determination of Materiality is mandated by Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('Regulations') read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023

1. The Company needs to make certain disclosures of certain events based on the application of guidelines of materiality.

The purpose of this policy is to enable the Board of Directors, Key Managerial Personnel, and authorised persons in the Company to determine the materiality. The policy lays down the responsibility of the Company to make public such events, information which may materially affect the performance and security prices.

2. GUIDELINES FOR REPORTING OF MATERIALITY:

The following persons are Severally authorised to determine materiality of an event or information in terms of this policy and to make appropriate disclosure to the stock exchanges:

1. Managing Director
2. Chief Financial Officer
3. Company Secretary

The relevant employees of the Company shall identify the material events or information as defined in the policy and report the material events or information to the above persons to determine materiality of an event or information in terms of this policy and to make appropriate disclosure to the stock exchanges.

3. DETERMINATION OF MATERIALITY

The Company shall consider the events or information as material ("materiality criteria") based on following criteria:

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or



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c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
- (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

4. Managing Director, Chief Financial Officer and Company Secretary are severally authorised to make disclosures of such material information to the Stock Exchanges and answer such queries as may be raised by any judicial/ quasi- judicial bodies.

| Sr. No. | Name & Designation | e-mail id | Contact |
|---------|---|---------------------|--------------|
| 1. | Mr. Milin Bande – Chief Financial Officer | milin@tastybite.com | 020-30216000 |

The Managing Director and/or Chief Financial Officer are authorised to make changes into the existing policy as may deem necessary to take into account the law for the time being in force.

5. DISCLOSURE OF EVENTS TO STOCK EXCHANGE:

Category A and Category B are mandatory disclosures. Guideline of materiality needs to be applied for disclosures to be made under Category C.

- A. **Category A:** Events which shall be disclosed without any application of the guidelines for materiality (as soon as possible but not later than 24 hours of occurrence of event/ decision taken at the Board meeting without any application of guidelines of materiality):
 - i. Acquisition(s) (including 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.



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- 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. Agreements (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), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
 - v. Fraud/defaults by Promoter or Key Managerial Personnel (KMP) or by Company or arrest of KMP or Promoter.
 - vi. Change in directors, KMP, Auditor and Compliance Officer and detailed reasons for resignations to be intimated.
 - vii. In case of resignation of Independent Directors, reason for resignation and also confirmation that there are no material reasons for resignation.
 - viii. Appointment or discontinuation of share transfer agent.
 - ix. Corporate debt restructuring.
 - 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, debenture holders or creditors or any class of them or advertised in the media by the Company.
 - xiii. Proceedings of Annual and Extraordinary General Meetings of the Company.
 - xiv. Amendments to Memorandum and Articles of Association of the Company, in brief.
 - xv. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.
- B. Category B:** Events/ information considered material in view of Board of Directors which needs to be disclosed to the Stock Exchanges within 30 minutes of closure of Board meeting without applying any guidelines of materiality:
- i. Declaration of dividends and/or cash bonuses recommended or declared or any other information pertaining to them.
 - ii. Cancellation of dividend with reasons thereof.
 - iii. Buyback of shares.
 - iv. Fund raising proposed to be undertaken not in normal course of business.
 - v. increase in capital by issue of bonus shares and any other information pertaining to them.



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- vi. 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;
 - vii. Alterations of capital
 - viii. Financial results
 - ix. Voluntary delisting of shares from stock exchange(s).
- C. **Category C:** Miscellaneous events/ information which shall be disclosed upon application of guidelines of materiality are:
- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
 - 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.
 - iii. Capacity addition or product launch.
 - iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
 - v. Agreements for loan not in normal course of business and revision(s) or amendment(s) or termination(s) thereof.
 - vi. Disruption of operations of any one or more units or division of the Company due to natural calamity, force majeure, or events such as strikes, lockouts etc.
 - vii. Effect(s) arising out of change in the regulatory framework.
 - viii. Litigation(s) / dispute(s) / regulatory action(s) with impact.
 - ix. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
 - x. Options to purchase securities including any ESOP/ESPS Scheme.
 - xi. Giving of guarantees or indemnity or becoming a surety for any third party.
 - xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 - xiii. Emergence of new technology
 - xiv. Expiry of patents
 - xv. Change in accounting policy.
6. Policy is subject to review from time to time.
7. Any amendments in SEBI (LODR) Regulation, 2015 made from time to time shall prevail upon the provisions mentioned in the policy.