

April 13, 2019.

To
The Manager- Listing Department,
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, -Bandra (E),
Mumbai- 400 051

Scrip Code/Symbol: EIFFL

Subject: Outcome of Board Meeting held on Saturday, April 13, 2019.

Respected Sir/ Madam

This is to inform you that as per captioned subject the 1st meeting of Board of Directors of the Financial Year 2019-2020 was held on Saturday, April 13, 2019 at the registered Office of the company situated at Plot No. A-22/1, G.I.D.C., Ichhapore, Surat – 394510. The said meeting was commenced at 10.00 A.M. and was concluded at 11.30 A.M.

The Board consider and approved the followings:

1. Appointment of Internal Auditor for the F.Y, 2019-20 of M/s Sejal Maniar & Co., Chartered Accountant, Surat.
2. Appointment of Secretarial Auditor for the F.Y. 2018-19 of Mr. Dhiren R. Dave, Practicing Company Secretary, Surat.
3. Taken record of interest of Director Disclosure u/s 184, Disqualification for appointment of Director u/s 164 and Declaration of Independency from Independent Director u/s149 of the Companies Act, 2013.
4. Review and updated the various adopted policies of the company's.

Please take the mention information on your records.

Thank You.

For Euro India Fresh Foods Limited.

EURO INDIA FRESH FOODS LIMITED
SURAT

JAY PANSURIA
COMPANY SECRETARY & COMPLIANCE OFFICER
Place: Surat

Enclosed: Brief Profiles of Appointment of Internal Auditor, Secretarial Auditor and Policies.

Brief profile of Secretarial Auditor of Mr. Dhiren R. Dave, Practicing Company.

Name	DHIREN R DAVE Company Secretary In Whole Time Practice, Surat.
Term of Appointment	F.Y. 2018-19 (1 Year)
Address	B-103, International Commerce Center, Ring Road, Surat – 395 002
Contact	0261-2475122, 2460903, 98241-15061
Qualification	• Member of Institute of Company Secretaries of India • Member of Institute of Chartered Secretaries and Administrators, U.K. • Commerce and Law Graduate • Qualified Mutual Fund Distributor • Qualified Life Insurance Distributor • Qualified Depository Operations Module
Professional Experience	9 years Pre-qualification and 23 years Post-qualification
Area Of Practice.	• Corporate Restructuring • Mergers and Amalgamation • Corporate Disputes. NCLT Matters • SME Listing • Capital Market Advisory.



Brief profile of Internal Auditor of M/s Sejal Maniar & Co., Chartered Accountant, Surat.

Name	SEJAL MANIAR
Firm Name	Sejal Maniar & Co., Chartered Accountant
Term of Appointment	F.Y. 2019-2020 (1 Year)
Address	2057, 4th Floor, Westfield, opp. Suryakiran, God dod Road, Suart-395007.
Contact No.	+91-9825925312
Qualification	Member of ICAI since 2012 Graduate from Sardar Patel University, 2008.
Work Experience	Active Partner in MVG & Associated, Chartered Accountant since 2015. Worked as professional with leading Chartered Accountant firm in Surat and for last few years practicing as on own and as a partner in the firm.
Professional Experience	Consulting Services, Internal Auditing of Companies, Direct Taxes, Indirect Taxes, Statutory Bank Audit and FEMA Reporting.
Area of Practices	Dealing in project based consulting Book keeping management and records Office management ROC and FEMA matters Internal audit GST





EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

POLICY ON RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS

1. PURPOSE

EURO INDIA FRESH FOODS LIMIED ("EIFFL" or "Company") is governed, amongst others, by the rules and regulations framed by Securities Exchange Board of India ("SEBI"). SEBI has mandated every listed company to formulate a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Accordingly, the Company has formulated this policy on materiality of Related Party Transactions and on dealing with Related Party Transactions ("Policy"). This Policy regulates all transactions between the Company and its Related Parties (as defined below).

The Audit Committee will review the Policy periodically and may amend the same from time to time and propose the same to the Board for approval.

2. DEFINITIONS

"**Act**" shall mean the Companies Act, 2013 read with rules framed there under (including any modifications(s)/amendment(s)/re-enactment(s) thereof.

"Board" means Board of Directors of the Company.

"Related Party Transaction" A related party transaction is a transfer of resources, services or obligations between a Company and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be constructed to include a single transaction or a group of transactions in a contract.

(a) sale, purchase or supply of any goods or materials;

(b) selling or otherwise disposing of, or buying, property of any kind;

(c) leasing of property of any kind;

(d) availing or rendering of any services;

(e) appointment of any agent for purchase or sale of goods, materials, services or property;

(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and

(g) underwriting the subscription of any securities or derivatives thereof, of the company:

Provided that no contract or arrangement, in the case of a company having a paid-up share capital of not less than such amount, or transactions not exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a special resolution.

Provided further that no member of the company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party:

Provided also that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.

Provided that any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party..

"Material Related Party Transaction" mean s a transaction with a related party if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

"Related Party" means related party as defined u/s 2(76) of the Companies Act, 2013 or under applicable accounting standards.

A 'related party' is a person or entity that is related to the company. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party, directly or indirectly, in making financial and/or operating decisions and includes the following:

1) A person or a close members of that person's family is related to a company if that person:

I. Is a related party under Section 2(76) of the Companies Act, 2013 which are as follows:

i. A director or his relative;
ii. A key managerial personnel or his relative;
iii. A firm, in which a director, manager or his relative is a partner;
iv. A private company in which a director or manager(or his relative) is a member or director;
v. A public company in which a director or manager is a director and holds along with his relatives more than two percent of its paid up share capital;
vi. Any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions, or instructions of a director or manager;
vii. Any person under whose advice, directions or instructions a director or manager is accustomed to act:
Provided that nothing in sub clause (vi) and (vii) shall apply to the directions or instructions given in a professional capacity;
viii. Anybody corporate which is-
a) A holding, subsidiary or an associate company of such company;
b) A subsidiary of a holding company to which it is also a subsidiary; or
c) An investing company or the venture of the company;
Explanation: for the purpose of this clause, "the investing company or the venture of a company" means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.
ix. Such other person as may be prescribed shall include a Director other than an independent Director or KMP of the holding company or his relative with reference to a Company, shall be deemed to be a related party.

Provided that any person or entity belonging to the promoter or promoter group of the listed entity and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party.

"Relative" means relative as defined u/s 2(77) of the Companies Act, 2013 and includes anyone who is related to another, if-

i. They are members of a Hindu undivided family;
ii. They are husband and wife; or
iii. Father (including step-father)
iv. Mother (including step-mother)
v. Son
vi. Son's wife
vii. Daughter
viii. Daughter's husband
ix. Brother (including step-brother)
x. Sister (including step-sister)

"Key Managerial personnel" means key Managerial Personnel (KMP) in relation to a Company as defined u/s 2(51) of the Companies Act, 2013 means and includes:

i. Chief Executive Officer (CEO) or the managing director or the manager;
ii. Company Secretary (CS)
iii. Whole-time director;
iv. Chief Financial Officer (CFO)
v. Such other officer, not more than one level below the directors who is in whole time employment, designated as KMP by the Board; and
vi. Such other officer as may be prescribed

"Control" shall have the same meaning as defined in SEBI (SAST) regulations, 2011.

"Audit Committee or Committee" means Committee of Board of Directors of the Company constituted under provisions of Section 177 of Companies Act, 2013 and as per Regulation 18 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for audit related purpose.

"Associate Company" in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

"Significant Influence:" - means control of at least twenty per cent of total voting power, or control of or participation in business decisions under an agreement

"Joint venture:" - means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the Net assets of the arrangement.

3. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTION

Approval of related party transactions by Audit Committee

All the transactions which are identified as related party transactions should be pre-approved by the Audit Committee before entering into such transaction. The Audit Committee shall consider all relevant factors while deliberating the related party transactions for its approval.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

A transaction involving payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed two percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Any member of the Committee who has a potential interest in any related party transaction will rescue himself and abstain from discussion and voting on the approval of the related party transaction. A related party transaction which is (i) not in the ordinary course of business, (ii) not at arm's length price, would require approval of the Board of Directors or of shareholders as discussed subsequently, or (iii) although at arm's length price, but which Audit Committee recommends to Board of Directors. In determining whether to approve a Related Party Transaction:

Whether the terms of the related Party Transactions are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a related party;

Whether there are any compelling business reasons/rational for the company to enter into the Related Party Transaction and the nature of alternative transactions, if any;

Whether the Related Party Transaction would affect the independence of an Independent Director; whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;
Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the company; and

Whether the Related party Transaction would present an improper conflict of Interest for any Director or KMP of the Company, taking into account the size of the transaction, the overall financial position of the Director, Executives officer or other Related Party, the direct or indirect nature of the Director's, KMP or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.

The Audit Committee may grant omnibus approval for related party transactions which are repetitive in nature and subject to such criteria/conditions as mentioned and such other conditions as it may consider necessary in line with this policy and in the interest of the Company. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

Audit Committee shall review, on a quarterly basis, the details of related party transactions entered into by the Company pursuant to the omnibus approval. In connection with any review of a related party transaction, the Committee has authority to modify or waive any procedural requirements of this policy.

Provided that where the need for Related Party Transaction cannot be foreseen and details are not available such as name(s) of the related party, nature of transaction, period of transaction, maximum amount, etc then Audit Committee may grant omnibus approval for such transactions subject to their values not exceeding Rs. One crore per transaction.

The policy shall be reviewed by the board of directors at least once every three year and update accordingly.

A related party transaction entered into by the Company, which is not under the omnibus approval or otherwise pre-approved by the Committee, will be placed before the Committee for ratification.

Board of Directors

In case any related party transactions are referred by the Company to the Board for its approval due to the transaction being (i) not in the ordinary course of business, (ii) not at an arm's length price, or (iii) although at arm's length price, but which Audit Committee recommends to Board of Directors. The Board will consider such factors as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction. On such consideration, the Board may approve the

transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances. Any member of the Board who has any interest in any related party transaction will rescue himself and abstain from discussion and voting on the approval of the related party transaction.

Shareholders

If a related party transaction is (i) a material transaction or (ii) not in the ordinary course of business, or not at arm's length price and exceeds certain thresholds prescribed under the Companies Act, 2013, it shall

require shareholders' approval by a special resolution. In such a case, any member of the Company who is a related party shall not vote on resolution passed for approving such related party transaction.

Materiality of Related Party Transactions:

Contracts/Arrangements with related party shall be considered as "material related party contracts/Arrangements, if the transactions to be entered into individually or taken together with previous transactions during a financial year under such contracts/agreements exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements or such as may be prescribed under SEBI (LODR) Regulations, 2015 as may be amended from time to time.
Reporting of related party transactions

Every contract or arrangement, which is required to be approved by the Board/shareholders under this Policy, shall be referred to in the Board's report to the shareholders along with the justification for entering into such contract or arrangement

4. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or Listing Agreement or any other statutory enactments, rules, the provisions of such Act or Listing Agreement or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Agreement, Act and/or applicable laws in this regard shall automatically apply to this Policy.



EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

NOMINATION & REMUNERATION POLICY

Preamble:

In accordance with section 178 of the Companies Act, 2013 and the Rules framed thereunder (as amended from time to time) (the "Act") and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (the "SEBI Listing Regulations"), the Board of Directors of every listed company is required to constitute the Nomination and Remuneration Committee.

Objective:

The key objectives of this policy are as follow:

1. To formulate the criteria for determining qualifications, positive attributes and independence of appointment of Executive/Non-Executive director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
2. To formulate of criteria for evaluation of performance of independent directors and the board of directors.
3. To devising a policy of Board of Directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. To determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. To identify and provide reward and retain the key managerial personnel and senior management and ensure long term sustainability of talented managerial personnel as a competitive advantage.
7. To develop a succession plan for the board and reviewing at regular intervals.
8. To recommend the board for remuneration payable to senior management.
9. To evaluate the performance of directors, KMP and Senior Management at regular intervals.

Definition:

a. "Act" means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.

b. "Board" means the Board of Directors of the Company.

c. "Directors" shall mean Directors of the Company.

d. "Key Managerial Personnel" or "**KMP**" means:

(i) Chief Executive Officer or the managing director or the manager;

(ii) Company secretary;

(iii) whole-time director;

(iv) Chief Financial Officer;

(v) Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

(vi)Such other officer as may be prescribed

e. "Senior Management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of

management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include Company Secretary and Chief Financial Officer.

f. "**Independent Director**" means a director referred to in Section 149(6) of the Companies act 2013.

Appointment and Removal:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management and recommend to the Board for his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has the discretion to decide whether qualifications, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not recommend or appoint or continue the employment of any person as the Managing Director, Whole-time director or Manager within the meaning of the Act, who has attained the age of 70 (seventy) years.

   Provided that the appointment of such a person who has attained the age of 70 (seventy) years shall be made with the approval of the Shareholders by passing a special resolution, based on the explanatory statement annexed to the notice for the Meeting of the Shareholders for such motion indicating the justification for appointment or extension of appointment beyond the age of 70 (seventy) years.
4. An Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.

   No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of 3 (three) years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of 3 (three) years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

   At the time of appointment of Independent Director(s) it should be ensured that number of Boards on which such Independent Director serves is restricted to 7 (seven) listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act or the SEBI Listing Regulations.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable law, rules and regulations, thereunder, the Committee may recommend, to the Board with reasons to be recorded in writing, removal of a Director, KMP or Senior Management, subject to the provisions and compliance of the said Act, such other applicable law, rules and regulations.

Remuneration:

The remuneration shall be payable in accordance with Section 197 of the Companies Act, 2013 and rules made thereof as amended from time to time.

Terms of Reference for Remuneration Committee:

1. Membership

Members of the committee shall be at least 3 Directors, all of whom shall be non-executive directors and half shall be Independent Directors.

Only members of the committee have the right to attend committee meetings. However, other individuals such as the chief executive, the head of human resources and external advisers may be invited to attend for all or part of any meeting as and when appropriate.

The members shall appoint the committee chairman who shall be an independent nonexecutive director. In the absence of the committee chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

2. Secretary

The company secretary or other designated person shall act as the secretary of the committee.

3. Quorum

The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

4. Frequency of meetings

The committee shall meet at least once in a year.

5. Notice of meetings

Meetings of the committee shall be summoned by the secretary of the committee at the request of any of its members.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend , no later than 7[seven] working days before the date of the meeting. Detailed agenda and the supporting papers for each of the meeting shall be sent to the committee members and to other attendees as appropriate, at the same time.

6. Minutes of meetings

The secretary shall minute the proceedings and resolutions of all meetings of the committee, including recording the names of those present and in attendance.

Minutes of committee meetings shall be circulated promptly to all members of the committee and once agreed, to all members of the board.

7. Annual General Meeting

The chairman of the committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the committee's activities.

8. Duties

The committee should carry out the following duties for the Company:

Determine the framework or broad policy for the remuneration of the company's chairman, chief executive, the executive directors, and such other members of the executive management as it is designated to consider. No director or manager shall be involved in any decisions as to their own remuneration.

In determining such policy, take into account all factors which it deems necessary including relevant legal and regulatory requirements, the provisions and recommendations of the guidance standards. The objective of such policy shall be to ensure that members of the executive management of the company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the company.

When setting remuneration policy for directors, review and have regard to the trends the company or group or peers in the Industry.

Review the ongoing appropriateness and relevance of the remuneration policy.

Within the terms of the agreed policy and as appropriate, determine the total individual remuneration package of the chairman, each executive director, company secretary and other designated senior executives including bonuses, incentive payments and share options or other share awards.

Obtain reliable, up-to-date information about remuneration in other companies. To help it fulfill its obligations the committee shall have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary, within any budgetary restraints imposed by the board.

Be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the committee.

Approve the design of and determine targets for, any performance related pay schemes operated by the company and approve the total annual payments made under such schemes

Review the design of all share incentive plans for approval by the board and shareholders. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors, company secretary and other designated senior executives and the performance targets to be used.

Determine the policy for, and scope of, pension arrangements for each executive director and other designated senior executives.

Oversee any major changes in employee benefits structures throughout the company or group.

Reporting responsibilities

The committee chairman shall report formally to the board of directors on its proceedings after each meeting on all matters within its duties and responsibilities.

The committee shall make whatever recommendations to the board it deems appropriate on any area within its jurisdiction where action or improvement is needed.

The committee shall produce an annual report of the company's remuneration policy and which will form part of the company's annual report.

Authority

The committee is authorized by the Board of Directors to:

Seek any information it requires from any employee of the company in order to perform its duties.

In connection with its duties to obtain at the company's expense, outside legal or other professional advice on any matter within its terms of reference.

Call any employee to be questioned at a meeting of the committee as and when required.

To appoint remuneration consultants and to purchase any relevant reports, surveys or information which it deems necessary to help fulfill its duties within the allocated budgets approved by the board.

Members of the Remuneration Committee

- Mr. Ghanshyam A. Patel - Independent Director
- Mr. Snehal M. Patel - Independent Director
- Mr. Paresh B. Lathiya - Independent Director



EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

RISK MANAGEMENT POLICY

The Company **"Euro India Fresh Foods Limited"** is required to adhere to the regulations made both by the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 and governed by the Securities and Exchange Board of India (SEBI). Where any stipulation is common between the regulations, more stringent of the two shall be complied with.

This Policy will be applicable to the Company w.e.f. 30th March, 2017.

The Board of Directors of **Euro India Fresh Foods Limited** has adopted the following policy and procedures with regard to risk management policy. It shall be attached to financial statements laid before a company in general meeting, a report by its Board of Directors, which shall include: a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company as per the provisions of Section 134(3) (n) of Companies Act, 2013.

The purpose of the risk management policy shall be to assist the Board with regard to the identification, evaluation and mitigation of operational, strategic and external environment risks. Pursuant to provisions of Section 177(4) and other applicable provisions of Companies Act, 2013 the Audit Committee has overall responsibility for monitoring and approving the risk policies and associated practices of the Company.

The Board of Directors of Audit Committee and senior executives of the Company shall have free access to management and management information.

The policy will be reviewed by the Board of Directors of the Company or by its Committee (as may be authorized by the Board of Directors in this regard) as they deem necessary. Any change in the Policy shall be approved by the Board of Directors of the Company or its Committee. The Board of Directors or its Committee (as may be authorized by the Board of Directors in this regard) shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board of Directors in this respect shall be final and binding. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

The risk management policy will cover the following areas:

1. Assessment of the Company's risk profile and key areas of risk in particular.

2. Recommending to the Board and adopting risk assessment and rating procedures.

3. Examining and determining the sufficiency of the Company's internal processes for reporting on and managing key risk areas.

4. Assessing and recommending to the Board acceptable levels of risk.

5. Development and implementation of a risk management framework and internal control system. On an annual basis, agreeing with the Audit Committee which aspects of the internal

audit are non-financial aspects to be monitored. In relation to the non-financial aspects of the internal audit:

- ✓ monitoring the progress of the Company's auditors against the audit plan;
- ✓ reviewing all relevant representation letters signed by management;
- ✓ discussing the results of the internal audit with the Company's auditors; inquiring if there have been any significant disagreements between management and the Company's auditors; and monitoring management's response to the Company's auditors' recommendations that are adopted.
- ✓ Initiating and monitoring special investigations into areas of corporate risk and break-downs in internal control.
- ✓ Reviewing the nature and level of insurance coverage.



EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

PROHIBITION OF INSIDER TRADING POLICY

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR

REGULATING, MONITORING AND REPORTING OF

TRADING BY INSIDERS

Introduction

The Board of Directors (the "Board") of **Euro India Fresh Foods Limited** (the "Company" or "EIFFL"), has adopted the following policy and procedures with regard to Prohibition of Insider Trading as defined below:

Insider trading means dealing in Securities of a company by its Directors, Employees or other Insiders based on unpublished Price Sensitive Information. Such dealing by Insiders erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Insider Trading) Regulations, 2015 under the powers conferred on it under the SEBI Act, 1992.These regulations came into force with effect from 15th May, 2015 and the same were made applicable to all companies whose shares were listed on Indian Stock Exchanges.

This Code has been designed to fulfil the responsibility cast on the Company by the Insider Trading Regulations, 1992 as amended on 15th January, 2015. (Herein after referred to as "the regulations").

The New Code of Conduct for Prevention of Insider Trading (hereinafter referred to as "the Code") is being introduced to replace the earlier Code of Conduct for Prevention of Insider Trading, (effective 15th May, 2015) to enhance the standards of governance and to take into account certain changes in the organization structure. Regulation 3 of the Regulations, which prohibits insider trading is quoted below:

"No Insider shall –

i. either on his own behalf or on behalf of any other person, deal in securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information;

Or

ii. Communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

1. DEFINITIONS AS USED IN THIS CODE:

1.1 "Act" means the Securities and Exchange Board of India Act, **1992.**

1.2 "Board" means Board of Directors of the Company.

1.3 "Code" or **"Code of Conduct"** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Euro India Fresh Foods Limited as amended from time to time.

1.4 "Company" means Euro India Fresh Foods Limited.

1.5 "Compliance Officer" means any senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

1.6 "Connected Person" means:

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

a) An immediate relative of connected persons specified in clause (i); or
b) A holding company or associate company or subsidiary company; or
c) An intermediary as specified in Section 12 of the Act or an employee or director thereof; or
d) An investment company, trustee company, asset management company or an employee or director thereof; or
e) An official of a stock exchange or of clearing house or corporation; or
f) A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
g) A member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
h) An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
i) A banker of the Company; or
j) A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7 **"Dealing(s) in securities"** means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the securities of the Company by any person either as principal or agent or whether singly or jointly with any other person.

1.8 **"Dependent Family Member**" shall mean the spouse, dependent parents, dependent children or any other person who is financially dependent upon the employee**.**

1.9 "**Designated Employee(s)"** shall include :

a) Every employee in the grade of Assistant General Managers and above;
b) Every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
c) Any other employee as may be determined and informed by the Compliance Officer from time to time.

1.10 **"Director"** means a member of the Board of Directors of the Company.

1.11 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.

1.12 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.

1.13 **"Identified Account"** means any security account related or controlled by an Insider including: -

a) Personal accounts of Insiders
b) Accounts held by or for the benefit of dependent family member of Insider.
c) These requirements do not apply to accounts in which the Insiders have been determined to have only a verifiable arm's length beneficial interest, such as certain trusts, provided that the Insiders do not influence or control investment policy or decisions of such accounts in any way, whether directly or indirectly.

1.14 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities

1.15 **"Insiders"** : Insiders will include the following employees / officers

a) All members of the Board of Directors
b) Business Heads
c) Members of Business Leadership Teams,
d) All Associate Vice-Presidents and above,
e) All employees in offices of Executive Director and secretarial.
f) Dependent family members of the aforesaid persons.

1.16 **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013

1.17 **"Officer"** It includes any Director, Manager, or Secretary or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

1.18 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof:

1.19 **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

1.20 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund this includes:

I. shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature,
II. put, call or any other option on the Company's Securities even though they are not issued by the Company,
III. futures, derivatives and hybrids, and
IV. such other instruments recognized as securities and issued by the Company from time-to-time

1.21 **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Employees and the promoters and immediate relative's s are collectively referred to as Specified Persons.

1.22 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto**;**

1.23 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly

1.24 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

1.25 "**Unpublished Price Sensitive Information**" means: means any information,

Relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

a) Financial results;
b) Dividends;
c) Change in capital structure;
d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
e) Changes in key managerial personnel; and
f) Material events in accordance with the listing agreement

Words and expressions not defined in this Policy shall have the same meaning as contained in the SEBI (Prohibition of Insider Trading) Regulation, 1992 as amended on 15th January, 2015 or SEBI Act, 1992 or the Companies Act, 2013. For details please visit SEBI website www.sebi.gov.in

1.26 "Associate Company" means a company in which has a significant influence, but which is not a subsidiary company having such influence and includes a joint venture company;

2. ROLE OF COMPLIANCE OFFICER

2.1 Mr. Jay Pansuria, Company Secretary of the company shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.

He shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3. PRESERVATION OF "PRICE SENSITIVE INFORMATION"

Designated Employees, Directors, Officers, Senior Management shall maintain the confidentiality of all Price Sensitive Information. Employees/ directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. Following practices should be followed in this regard.

3.1 Need to Know

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.

3.2 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.

4. PREVENTION OF MISUSE OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

Employees and connected persons designated on the basis of their functional role ("designated persons") in the Company shall be governed by an internal code of conduct governing dealing in securities.

4.1 Trading Plan

An insider shall be entitle to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

4.2 Trading Plan shall:

i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

iii. entail trading for a period of not less than twelve months;

iv. not entail overlap of any period for which another trading plan as already in existence;

v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

vi. not entail trading in securities for market abuse.

4.3. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the regulations.

4.4. The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

5. TRADING RESTRICTIONS

All directors / officers and designated employees of the company shall be subject to trading restrictions as enumerated below:-

5.1 Trading Window

The period prior to declaration of price sensitive information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Directors, Officers and Designated Employees will, during that period, often possess unpublished price sensitive information.

During such sensitive times, the Directors, Officers and Designated Employees will have to forego the opportunity of trading in the Company's securities. The Directors, Officers and Designated Employees of the Company shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.

5.2 Trading Window and Window Closure:

(i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities.

(ii) The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is publish.

(iii) When the trading window is closed, the Specified persons shall not trade in the Company's securities in such period.

(iv) All specified persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in point no. (ii) above or during any other period as may be specified by the company from time to time.

The trading window shall be, inter alia, closed at the time of:-

- Declaration of Financial result (quarterly, half- yearly and annual)
- Declaration of dividends (interim and final)
- Issue of securities by way of public/ rights/bonus, etc.
- Any major expansion plans or execution of new projects
- Amalgamation, mergers, takeovers and buy-back
- Disposal of whole or substantially whole of the undertaking
- Any changes in policies, plans or operations of the Company disruption of operations due to natural calamities;
- Commencement of any new commercial production/commercial operations where the contribution there from is likely to exceed 5% of the total turnover of the Company during that financial year;
- Developments with respect to changes in pricing / realization on goods and services arising out of changes in government policy;
- Litigation/dispute with a material impact;
- Revision of credit ratings assigned to any debt or equity instrument of the Company;
- Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;

5.3 The Period of closure shall be effective from the date of circulation of agenda papers pertaining to the subject referred above, up to 48 hours after the information is submitted to the Stock Exchange.

5.4 The trading window shall be opened 48 hours after the information referred in 5.2 is made public.
The trading window shall be closed after every half year for the declaration of financial results and it will open only after 48 hours of the results available to the public.

5.5 All Directors, Officers, Designated Employees of the company shall conduct all their dealings in the securities of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the company's securities during prohibited

6. PRE CLEARANCE OF TRADES

All Directors, Officers, Designated Employees of the Company who intend to deal in the securities of the Company during free period in excess of 25000 Shares or Rs. 10 Lakhs (Market Value), whichever is less shall pre-clear the transactions as per the pre-dealing procedure as described hereunder. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of un-published price sensitive information even if trading window is not closed and hence they shall not be allowed to trade. The Company Secretary is authorized to change the number of Securities from time to time.

6.1 Pre-dealing Procedure

6.1.1 An application for pre-clearance of trade may be made in Annexure I to the compliance Officer along with an undertaking (UT) (Annexure II) in favour of the Company by such Designated Employee, Director, Officer incorporating, inter alia, the following clauses as may be applicable:

a) That the employee/ director/officer does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

b) That in case the Designated Employee, Director, Officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance officer of the change in his position and that he or she would completely refrain from dealing in the securities of the company till the time such information becomes public in the securities of the Company till the time such information becomes public.

c) That he or she has not contravened the code of Conduct for prevention of insider trading as notified by the Company from time to time.

d) That he or she has made a full and true disclosure in the matter.

6.1.2 The Compliance Officer shall on receiving an application provide the Director, Officer, and Designated Employee with an acknowledgement on the duplicate of the application.

6.1.3 The Compliance Officer shall grant approval (Annexure II) within 2 days from the date of acknowledgement.

6.1.4 The Compliance Officer shall retain copies of all applications and acknowledgements.

6.2 Other Restrictions:

6.2.1 All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Persons shall file within 2 (two) days of the execution of the deed, the details of such deal with the Compliance Officer in the prescribed form.(Annexure III). If the order is not executed within one week after the approval is given, the Specified Persons must pre clear the transaction again. All Directors, Officers, Designated Employees shall hold their investments in securities for a minimum period of 30 days irrespective of mode of acquisition in order to be considered as being held for investment purposes.

6.2.2 The holding period shall also apply to subscription in the primary market (IPOs). In the case of IPOs, the holding period would commence when the securities are actually allotted.

6.2.3 In case the sale of securities is necessitated by personal emergency, the compliance officer may waive the holding period after recording in writing his or her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer in Form 'B.

7. PROHIBITION ON DEALING, COMMUNICATING OR COUNSELLING ON MATTERS RELATING TO INSIDER TRADING

No Insider shall –

7.1 either on his own behalf, or on behalf of any other person, deal in securities of the company when in the possession of any unpublished price sensitive information;

7.2 communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However these restrictions shall not be applicable to any communication required in the ordinary course of business or under any law. Prevention of Misuse of Unpublished Price Sensitive Information

8. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

8.1 Initial Disclosures

Every Director/ Key Managerial Personnel/ Directors/ Officers and Designated Employee of the Company on being appointed as such shall disclose to the Company, in Form 'C', the number of shares or voting rights in the Company held by him and their dependent members within 4 working days of becoming a Director or Officer or Designated Employee of the Company.

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

8.2 Continual Disclosures

Every promoter, employee and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. Five lakhs.

The disclosure shall be made within 2 working days of:

(a) the receipt of intimation of allotment of shares, or

(b) the acquisition or sale of shares or voting rights, as the case may be.

The disclosures under this Clause shall be sent to the Compliance Officer of the Company.

8.3 Quarterly/Annual Disclosures

All Directors, Officers, Designated Employees and their dependent family members dealing in the Securities of the Company shall be required to forward following details of their Securities transactions including the holdings of dependent family members to the Compliance officer in Form 'D':

- All holdings in securities of the Company by Directors, Officers, Designated Employees at the time of joining the Company;

- Statement of any transactions in securities of the Company, whether pre-clearance of trade was obtained or not, in Form 'D' on a quarterly basis within 15 days from the end of each quarter; and
- Annual statement of all holdings in securities of the Company in Form 'E' as on March 31st of each year, before April 30 of that year.

8.4 Disclosure by the Company to Stock Exchanges

Within 2 days of the receipt of intimation under Clause 9.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

8.5 Records of disclosures received by the Company

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Directors, Officers and Designated Employees for a minimum period of three years.

The Compliance officer shall place before the Managing Director, on a monthly basis all the details of the dealing in the securities by the Designated Employees, Directors, Officers of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

9. DISSEMINATION OF PRICE SENSITIVE INFORMATION

9.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

9.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

10. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

10.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

10.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

10.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

10.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

11. INQUIRY

11.1 Where on the basis of the records available or the information received, Compliance Officer finds or has a reason to believe that any employee or officer of the company has violated the provisions of this Code, than such person may be required to furnish documents/evidences to

prove the compliance of the Code by him.

11.2 If on the receipt of the documents/evidences, Compliance Officer is satisfied that there is no noncompliance of the Code then no penal action would be taken against him. However, in case of noncompliance of the Code, appropriate penal actions as decided by the Board of Directors would be taken against such person.

11.3 In case the proper documents/information is not submitted by the insider, within the time limit as prescribed by the Compliance Officer then the Compliance Officer and HR-Head shall jointly undertake an inquiry.

11.4 To undertake the inquiry, the Compliance Officer and HR-Head may appoint one or more competent person (hereinafter referred to as authorized representative). While undertaking the inquiry, the authorized representative may take such actions as may be required including checking the transaction of the insider with the brokerage firm/relevant agencies or authorities. The inquiry should be completed within 15 days. Authorized representative will submit his report to the Compliance Officer within 5 days of the completion of the inquiry.

11.5 If on the completion of the investigation, insider found to be the guilty of the violation of the Code, then his case would be referred to the Board of Directors and appropriate disciplinary action would be taken against him. Decision of the Board of Directors would be final and binding upon the insider.

12. CODE OF FAIR DISCLOSURE:

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

12.1 Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

12.2 Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

12.3 Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

12.4 Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

12.5 Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

12.6 Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.

12.7 Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

12.8 Handling of all unpublished price sensitive information on a need-to-know basis

13. MISCELLANEOUS

13.1 Any employee of the Company who becomes aware of any violation by an insider shall immediately intimate the Compliance Officer of such violation or non compliance. The information provided by such employee shall be treated as confidential and shall not be disclosed.

13.2 If any employee has any query/question about this Code or its application to any proposed transaction, the same may be addressed to the Compliance Officer.

13.3 The Code shall remain in force until withdrawn by the Board of Directors of the Company.

Forms

Forms mentioned in the code for various disclosures under the regulation are appended at the end.

Forms relating to reporting under Prevention of Insider trading are as follows

Form A - application for pre-clearance of trade

Form B - application for waiver of minimum holding period

Form C - form for initial disclosure

Form D - quarterly statement

Form E - annual disclosure

Form F - disclosure of change in holding

Form A
(to be submitted in duplicate)

Application for Pre-clearance of Trade under SEBI (Prohibition of Insider Trading) Regulations, 1992

The Compliance Officer
Euro India Fresh Foods Limited
Through Division / Department Head

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sell / subscribe _____ equity shares of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.	
5	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6	Proposed date of trading in securities	
7	Estimated number of securities proposed to be purchased/subscribed/sold	
8	Current market price (as on date of application)	
9	Whether the proposed transaction will be through stock exchange or off-market trade	
10	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Signature : _____
Name:
Date :

Form B

Application for waiver of minimum holding period

Date: _____

The Compliance Officer
Through Division / Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under clause 5.2. of the Code of Conduct for prevention of insider trading with respect to _____shares of the Company held by me / _____(name of relative) singly / jointly acquired by me on _____ (Date). I desire to deal in the said shares on account of _____ (give reasons).

Thanking You,

Yours faithfully,

(Name)

(Designation)

(Department)

FORM C

(Form for Initial Disclosure)

Date: _____

To
The Compliance Officer
Euro India Fresh Foods Limited
Plot No. A 22/1, G.I.D.C.,
Ichhapore,
Surat-395410.

I. Quarterly Statement of Shareholdings of Director1 / Officer1 / Designated Employee1 / Connected Person1&2

NAme	Designation	Department	No. of Shares held Date of Joining	Folio No. / DP ID / CL ID

II. Details of Shares held by Relatives[3] / Dependent / Dependent Family Members[4] (as applicable)

Name of Relative	Relationship	No. of Shares held	Folio No. / DP ID / CL ID

_____

(Signature)

1. Delete whichever is not applicable.
2. Connected person should mention the nature of the association.
3. Applicable to Director.
4. Applicable to Officer / Designated Employee and Connected Person.

FORM D
(Quarterly Statement)

Date: _____

To
The Compliance Officer
Euro India Fresh Foods Limited
Plot No. A 22/1, G.I.D.C.,
Ichhapore,
Surat-395410.

I. Quarterly Statement of Shareholdings of Director[1] / Officer[1] / Designated Employee[1] / Connected Person[1&2]

Name	Designation	Department	No. of Shares held on 1st day of quarter	No. of shares bought during the quarter	No. of shares sold during the quarter	No. of shares held on the last day of the quarter

II. Details of shares held by Relatives[3] / Dependent Family Members[4] (as applicable)

Name of Relative	Relationship	No. of Shares held on the 1st day of quarter	No. of shares bought during the quarter	No. of shares sold during the quarter	No. of shares held on the last day of the quarter

I / We declare that I / We have complied with the requirements of minimum holding period of 30 days with respect to the shares sold – (yes/ no / NA)

_____
(Signature)

1. Delete whichever is not applicable.
2. Connected person should mention the nature of the association.
3. Applicable to Director.
4. Applicable to Officer / Designated Employee and Connected Person.

FORM E
(Annual Disclosure)

Date: _____

To
The Compliance Officer
Euro India Fresh Foods Limited
Plot No. A 22/1, G.I.D.C.,
Ichhapore,
Surat-395410.

I. Quarterly Statement of Shareholdings of Director[1] / Officer[1] / Designated Employee[1] / Connected Person[1&2]

Name	Designation/ Department	No. of shares held on April 1, _____	No. of shares bought during the year	No. of shares sold during the year	No. of shares held as on March 31, _____	Folio No. / DP ID/ Client ID

II. Details of shares held by Relatives[3] / Dependent Family Members[4] (as applicable)

Name of Relative	Relationship	No. of shares held on April 1, _____	No. of shares bought during the year	No. of shares held as on March 31, _____	Folio No. / DP ID/ Client ID

I / We declare that I / We have complied with the requirements of minimum holding period of 30 days with respect to the shares sold – (yes/ no / NA)

_____
(Signature)

1. Delete whichever is not applicable.
2. Connected person should mention the nature of the association.
3. Applicable to Director.
4. Applicable to Officer / Designated Employee and Connected Person.

FORM F

(Disclosure of Change in Holding)

Date: _____

To
The Compliance Officer
Euro India Fresh Foods Limited
Plot No. A 22/1, G.I.D.C.,
Ichhapore,
Surat-395410.

I. Quarterly Statement of Shareholdings of Director[1] / Officer[1] / Designated Employee[1] / Connected Person[1&2]

Name	Designation/ Department	Name of the transaction				Date of Transaction	No. of Shares Transacted	Whether Approval obtained	Approval No.	Balance Holding on	Folio No. / DP ID, CL
		No. of Shares held before the transaction	Purchase	Sale	Others (Specify)						

II. Details of shares held by Relatives[3] / Dependent Family Members[4] (as applicable)

Name of Relative	Relation	Name of the transaction				Date of Transaction	No. of Shares Transacted	Whether Approval obtained	Approval No.	Balance Holding on	Folio No. / DP ID, CL
		No. of Shares held before the transaction	Purchase	Sale	Others (Specify)						

I / We declare that I / We have complied with the requirements of minimum holding period of 30 days with respect to the shares sold – (yes/ no / NA)

_____

(Signature)

1. Delete whichever is not applicable.
2. Connected person should mention the nature of the association.
3. Applicable to Director.
4. Applicable to Officer / Designated Employee and Connected Person



EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Introduction:

This code of conduct are for the Board of Directors of the Company and its Senior Management which enables the utmost importance to the company and its stakeholders so that it can conduct business in accordance with legal and ethical values.

Applicability of the Code:

This Code of Conduct ("the Code") applies to Directors and Senior Management Personnel of Euro India Fresh Foods Limited.

"Senior Management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Code of Conduct:

The Board of Directors and Senior Management of the Company should:

- Demonstrate the highest standards of integrity, business ethics, and corporate governance.
- Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- Provide expertise / experience in their areas of specialization and share learnings at Board Meetings with best interests of the Company and its Stakeholders in mind. They should guide the Company's Management in the 'right' direction based on their experience and judgment.
- Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgments.
- Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its Stakeholders' interests must be avoided at all costs.
- Follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
- Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

Duties of Independent Directors:

The Independent Directors shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

2. Seek appropriate clarification or amplification of information and where necessary take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

3. Stive to attend all meetings of the Board of Directors and of the Board Committees of which he or she is a members;

4. Participate constructively and actively in the Committees of the Board in which that are Chairpersons or Members;

5. To attend the general meetings of the company;

6. Running of the company or a proposed action, ensure that these are addressed by the board and to the extent that that are not resolved, insist that their concerns are recorded in the minutes of board meeting;

7. Well informed about the company and the external environment in which it operates;

8. No unfairly obstruct the functioning of an otherwise proper board or committee of the board;

9. Pay attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;

10. Ascertain and ensure that the company has an adequate and functional vigil mechanism or whistle blower policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

11. Report concern about unethical behavior, actual or suspected fraud or violation of the Company's code or ethics policy;

12. Acting within his/her authority, assist in protecting the legitimate interests of the Company, Shareholders and its Employees;

13. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

All Members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code of Conduct of Board of Directors and Senior Management on an annual basis.

EURO INDIA FRESH FOODS LIMITED
CIN: L15400GJ2009PLC057789

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ('UPSI')

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, Board of Directors of Euro India Fresh Foods Limited has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('the Code') for adoption.

I. Objective

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

II. Scope

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

III. Definitions:

Un-published Price Sensitive Information ("UPSI") UPSI means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following;

(i) Periodical financial results of the Company;

(ii) Intended declaration of dividends (Interim and Final);

(iii) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;

(iv) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;

(v) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;

(vi) Changes in key managerial personnel;

(vii) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(viii) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Note: Words and expressions used and not defined in this Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and the Rules and Regulations made there under shall have the meanings respectively assigned to them in those legislation.

IV. Principles of Fair Disclosure

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

(i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.

(ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(iii) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

(iv) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.

(v) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website to ensure official confirmation and documentation of disclosures made.

(vi) Handling of all unpublished price sensitive information on a need-to-know basis. Unpublished price sensitive information shall be disclosed to Company officials only after a proper clarification is sought as to the purpose for which the information is needed.

V. Chief Investor Relations Officer ("CIO") to oversee and coordinate disclosures:

(i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of UPSI.

(ii) The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating staff on disclosure policies and procedure.

(iii) All UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

VI. Powers & Duties of Chief Investor Relations Officer:

(i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with the Managing Director & Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.

(ii) The CIO shall ensure that disclosure to Stock Exchanges is made promptly.

(iii) All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.

(iv) The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.

(v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIO, who shall decide on the clarification to be provided.

(vi) The CIO shall decide whether a public announcement is necessary for verifying or denying any rumor(s).

VII. Prompt disclosure of unpublished price sensitive information:

(i) Ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations.

(ii) To ensure that the information is disseminated in a uniform manner, transmit the information to all the stock exchanges where the securities of the Company are listed, at the same time and shall also publish the same on the website of the Company viz www.euroindiafoods.com

VIII. Disclosure with reference to Analysts/ Media:

(i) All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.

(ii) Transcript of the meetings / con calls with Analysts shall be furnished to the stock exchanges and then posted on company website.

IX. Responding to Market Rumors:

The Compliance Officer and/or the Investor Relations Team and /or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

X. Sharing of UPSI for legitimate purpose:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

(i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

(ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies); (iii) Sharing of UPSI for discharge of legal obligation(s).

(iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determine by the CIO of the Company.

(v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

XI. Issue of Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in "Annexure A" to this code;

(i) To make aware such person that the information shared is or would be UPSI.

(ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.

(iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

XII. Digital Database of recipient of UPSI

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

(i) Name of such recipient of UPSI;
(ii) Name of the Organization or entity to whom the recipient represent
(iii) Postal Address and E-mail ID of such recipient
(iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

XIII. Amendment

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.