



Date: 28<sup>th</sup> May 2025

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  Symbol: SAPPHIRE	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001  Scrip Code: 543397
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Dear Sir/Madam,

**Subject: Intimation of Change of Directors**

**Re: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform that the Board of Directors of Sapphire Foods India Limited (“the Company” / “Sapphire Foods”) at its meeting held today, i.e. on Wednesday, 28<sup>th</sup> May 2025, inter-alia, has considered/noted/approved/accepted:

- 1) Resignation of Mr. Vikram Agarwal (DIN: 03038370), Non-Executive Nominee Director, representing promoter shareholder viz., QSR Management Trust (through its trustee Sagista Realty Advisors Private Limited) (hereinafter referred to as “QMT”) from the Board of Directors of the Company.
- 2) Appointment of Mr. Vijay Jain (DIN: 11129200), currently working as Chief Financial Officer (Key Managerial Personnel) of the Company, as an Additional Director, designated as Executive Director and Chief Financial Officer (“ED & CFO”) on the Board of Directors of the Company.

The aforesaid appointment was approved by the Board of Directors, pursuant to receipt of nomination notice from QMT to the Company and based on the recommendation of the Nomination and Remuneration Committee and shall be subject to the approval of the shareholders, at its ensuing Annual General Meeting of the Company.

The details as required under relevant SEBI circular is enclosed herewith at Annexure A.

The copy of the resignation letter as received from Mr. Vikram Agarwal is enclosed herewith at Annexure B.



The Board Meeting commenced at 05:20 p.m. and concluded at 06:00 p.m.

Request you to kindly take the same on record.

Thanking you,

**For Sapphire Foods India Limited**



**Sachin Dudam**  
**Company Secretary and Compliance Officer**

**Encl.: a/a**

**Annexure A****Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023:****1) Cessation of Mr. Vikram Agarwal (DIN: 03038370) as Non-Executive Nominee Director:**

<b>Particulars</b>	<b>Information w.r.t. the event</b>
Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Resignation of Mr. Vikram Agarwal as Non-Executive Nominee Director from the Board of Directors of the Company.
Date of Appointment/ <del>cessation &amp; Term of Appointment</del>	28 <sup>th</sup> May 2025
Brief Profile of the appointee Director	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**2) Appointment of Mr. Vijay Jain (DIN: 11129200) as an Additional Director, designated as Executive Director and Chief Financial Officer (“ED & CFO”):**

<b>Particulars</b>	<b>Information w.r.t. the event</b>
Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	Pursuant to the resignation of Mr. Vikram Agarwal, Non-Executive Nominee Director, representing QMT, from the Board of Directors, the Company has received nomination notice from QMT recommending the appointment of Mr. Vijay Jain, currently working as Chief Financial Officer (Key Managerial Personnel), as an Executive Director on the Board of Directors of the Company.
Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment;</del>	Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company, Mr. Vijay Jain, currently working as Chief Financial Officer (Key Managerial Personnel) of the Company, is appointed as Additional Director, designated as Executive Director and Chief Financial Officer (“ED & CFO”), with effect from the date of receipt of Director Identification Number (“DIN”) from the Ministry of Corporate Affairs i.e. 28 <sup>th</sup> May 2025 for a tenure of three years, liable to retire by rotation.

	Mr. Vijay Jain will also continue to act and discharge his responsibilities in the capacity of Chief Financial Officer of the Company.
Brief Profile (in case of appointment)	Mr. Vijay Jain is the President and Chief Financial Officer of the Company. He has been associated with the Company since 6 <sup>th</sup> August 2018. Mr. Jain holds a bachelor's degree in commerce from University of Mumbai and is an associate of the Institute of Chartered Accountants of India, after completing his Chartered Accountancy course in the year 2002 with All India Rank of 42 <sup>nd</sup> . Mr. Vijay Jain is a senior finance and strategy executive with 20+ years of experience and has steered finance functions for multi-format Consumer, Retail and QSR sectors. Prior to joining of Sapphire Foods India Limited, he was associated with Shoppers Stop Limited, Hypercity Retail (India) Limited, Nicholas Piramal India Limited and Indian Rayon and Industries Limited.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vijay Jain is not related with any Directors of the Company. Further, Mr. Jain is neither related to nor form part of any promoter or promoter group entity of the Company.
Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/ CML/2018/24, both dated 20 <sup>th</sup> June 2018	Mr. Vijay Jain is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

Date: 16 May 2025

To,

The Board of Directors  
**Sapphire Foods India Limited**  
702, Prism Tower, A Wing, Mindspace,  
Link Road, Goregaon (West),  
Mumbai - 400062

**Subject: Resignation from the Directorship of Sapphire Foods India Limited**

Dear Sirs,

I, Vikram Agarwal (DIN: 03038370) hereby tender my resignation from the position of Director of Sapphire Foods India Limited ("Company") due to certain pre-existing professional engagements. This resignation shall take effect from the date it is accepted by the Board of Directors ("Board") at their forthcoming meeting.

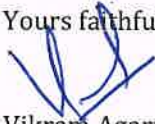
Consequent to my resignation from the Board, I shall also step down from all roles held as Chairman or Member of any Committees of the Board of which I am part.

I would like to confirm that there are no other material reasons for my resignation other than those mentioned above.

Kindly acknowledge this resignation and place the same before the Board at its upcoming meeting for formal acceptance.

Thank you for the trust and support extended to me during my association with the Company.

Yours faithfully,



Vikram Agarwal  
DIN: 03038370