

**UNIVA FOODS LIMITED**

**POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES**

*[Pursuant to Clause 16 (1) (c) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]*

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## 1. INTRODUCTION

The Board of Directors (the “Board”) of Univa Foods Limited (the “Company”), has adopted this policy for determination of “Material Subsidiaries”. The Board may review and amend this policy from time to time. This Policy is in accordance with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”). The primary objective of this policy is to determine material subsidiaries of the Company, to the extent applicable.

Reference to statutory provisions or regulations shall be construed as meaning and including references to any amendment or re-enactment and any amendments to any statutory provisions or regulations or clarifications applicable to the Policy shall automatically be deemed to be included in the Policy, without any further amendment of the Policy by the Board or relevant committee of the Board.

## 2. DEFINITIONS

- a) “**Audit Committee**” or “**Committee**” means Audit Committee constituted by the Board of Directors of the Company under the provisions of Listing Regulations, 2015 and the Companies Act, 2013, from time to time.
- b) “**Board of Directors**” or “**Board**” means the Board of Directors of Univa Foods Limited, as constituted from time to time.
- c) “**Company**” means Univa Foods Limited.
- d) “**Control**” shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- e) “**Independent Director**” means an Independent Director referred to in section 149(6) of the Companies Act, 2013, and / or Regulation 16(b) of the Listing Regulations, 2015.
- f) “**Management**” means the Senior Management and Key Managerial Personnel of Univa Foods Limited.
- g) “**Policy**” means this policy on Material Subsidiaries.
- h) “**Significant Transaction**” or “**Arrangement**” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the material unlisted subsidiary for the immediately preceding accounting year.
- i) “**Subsidiary**” means subsidiary company as defined under section 2(87) of the Companies Act, 2013 and the rules made thereunder.

## 3. SCOPE & APPLICABILITY

- a) The Subsidiary shall be considered as “Material” if its income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- b) In case if a listed holding company has a listed subsidiary, the policy shall apply to the listed subsidiary insofar as its subsidiaries are concerned.

#### **4. OBJECTIVE OF THE POLICY**

The objective of the Policy is to determine the Material Subsidiaries of Univa Foods Limited and to provide the governance framework for all subsidiaries.

To comply with the requirements of SEBI Regulations, the Company must have a policy for identifying material subsidiaries. Considering the amendments to the SEBI Regulations, the existing policy has been revised and replaced with this updated policy.

The primary objective of this policy is to establish guidelines for identifying companies that qualify as material subsidiaries. This policy, as determined by the Board from time to time, will be applied to meet the requirements of applicable laws or regulations.

#### **5. GOVERNANCE FOR THE MATERIAL SUBSIDIARIES**

1. At least one Independent Director on the Board of Directors of the Company shall be a director on the Board of the unlisted material subsidiary, whether incorporated in India or not.
  - For the purpose of appointment of Independent Director, the term “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
2. The Audit Committee of Board of the Company shall review the financial statements in particular the investments made by the unlisted subsidiary company.
3. The minutes of the Board Meetings of the unlisted subsidiary companies shall be placed before the Board of the Company.
4. The management shall periodically bring to the attention of the Board of Directors of the Company, a statement of significant transactions and arrangements entered by the unlisted subsidiary Company.

#### **6. DISPOSAL OF MATERIAL SUBSIDIARY**

- i. The Company shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a court/tribunal.
- ii. The Company shall not sell, dispose of or lease assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year without prior approval of shareholders by way of a special resolution unless the sale/disposal/lease is made under a Scheme of Arrangement duly approved by a Court/Tribunal.
- iii. Shareholders’ approval as aforesaid would not be required in cases where such divestment of shares or sale/disposal/lease of assets is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

## **7. COMPLIANCES**

- a) The management shall present to the Audit Committee annually, the list of subsidiaries together with the details of the materiality defined herein. The Audit Committee shall review the same and make suitable recommendations to the Board.
- b) The Company's material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice, in such form as may be specified.

## **8. DISCLOSURES**

As prescribed under Regulation 46(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 stated that,

This Policy shall be disclosed on the Company's website at [www.univafoods.co.in](http://www.univafoods.co.in) and a web link thereto shall be disclosed in the Annual Report of the Company.

The Company shall disseminate separate financial statements of each subsidiary of the Company in respect of a relevant financial year, at least 21 days prior to the date of the annual general meeting.

**UNIVA FOODS LIMITED**

ARCHIVAL POLICY

**UNIVA FOODS LIMITED**  
RELATED PARTY TRANSACTIONS POLICY

**UNIVA FOODS LIMITED**

**POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS  
OR INFORMATION**

*[Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

**UNIVA FOODS LIMITED**

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

*[Pursuant to Clause 16 (1) (c) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]*



**UNIVA FOODS LIMITED**

VIGIL MECHANISM / WHISTLE BLOWER POLICY

## **UNIVA FOODS LIMITED**

### **PRESERVATION OF DOCUMENTS & ARCHIVAL POLICY**

*[Pursuant to Regulation 9 of securities Exchange Board of India (Listing Obligation and disclosure Requirements) 2015]*

#### **9. AMENDMENT TO THIS POLICY**

The Board of Directors on its own can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the rules, regulations, notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

#### **10. DISCLAIMER**

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.

*This Policy is lastly amended as per the recommendations of the Audit Committee in meeting held on November 11, 2024 and approved by the Board of Directors at its meeting held on November 11, 2024.*

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