

# TRICOM FRUIT PRODUCTS LIMITED

Registered Off: Gat No. 336, 338 to 341, Village Andhori, Taluka - Khandala, Dist. Satara - 415521,  
Maharashtra, Tel : +91-9920231567 , email: Investors@tricofruitproducts.com;  
Website: www.tricomfruitproducts.com; CIN: L67120PN1995PLC139099

1<sup>st</sup> September, 2023

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
PJ Tower, Dalal Street  
Mumbai - 400 001

**Sub.:** Outcome of Meeting of Board of Directors Held Today i. e. on 1<sup>st</sup> September,2023

Dear Sir,

Pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulation, 2015, we wish to inform you that The Board of Directors of the Company at their meeting convened today have inter alia considered and approved following matters: -

1. Appointment of M/s. A. K. Kocchar & Associate., Chartered Accountants (FRN 120410W), as Statutory Auditors of the Company for a first term of five consecutive year subject to the Approval of the members.
2. Reappointment of Mr. Chandrakant Joshi (DIN: 08398213) as a Managing Director of the Company for a period of five years commencing from April 16,2024 subject to the Approval of the Shareholders in the ensuing Annual General Meeting of the Company.
3. Re appointment of Mr. Gajanan Posti (DIN: 01166242) as an Independent Director of the Company for a period of five years commencing from April 16,2024 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
4. Re appointment of Mr. Sandeep Sutar (DIN: 08162914) as an Independent Director of the Company for a period of five years commencing from April 21,2024 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
5. Change in Designation of Ms. Sangeeta Chikane (DIN: 08416203) from Non-Executive Independent Director to Non-Executive Non Independent Director of the company with effect from today i.e. 1<sup>st</sup> September, 2023 Subject to the approval of the members in the ensuing Annual General Meeting of the Company.



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6. Further be informed that 29<sup>th</sup> Annual General Meeting for the year 2022-23 will be convened on 30<sup>th</sup> September, 2023, at 11.00 a.m. at the registered office of the Company at Gat No 336, 338-341, Village Andori, Taluka Khandala, Shirval Pandarpur Road, Satara-415521, Maharashtra.
7. Board of Directors of the Company at their meeting convened today has also approved today Draft Notice and Director Report of 29<sup>th</sup> Annual General Meeting of the Company.
8. Further be informed that the Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
9. Amendments to the 'Policy for Determining Materiality of Events & Information' to bring the policy in line with the recent amendments in specified in the Listing Regulations. The revised policy is enclosed herewith as Annexure I .

The detailed disclosures pursuant to Regulation 30 of SEBI (LODR), 2015 is enclosed herewith as Annexure II:

Kindly acknowledge the receipt of the same and take it on record.

Meeting commenced at 12.30 p.m. and concluded at 1.00 p.m.

Thanking you,

Yours faithfully,

For Tricom Fruit Products Limited

  
Chandrakant Joshi  
Managing Director  
(DIN:08398213)



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## Annexure I

### POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS & INFORMATION OF TRICOM FRUIT PRODUCTS LIMITED

#### 1. PREFACE:

The Board of Directors (the 'Board') of Tricom Fruit Products Limited (the 'Company') has adopted the policy for the determination of materiality of events & information (the 'Policy'). The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations').

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. OBJECTIVE:

The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

#### 3. EFFECTIVE DATE:

This Policy was effective from the date of listing of equity shares of the Company of the Stock Exchange(s). This policy is amended pursuant to the amendment in the Regulations and the amended policy is effective from the date of approval of the Board of Directors viz. September 1, 2023.



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## 4. DEFINITIONS:

- i. **"Act"** shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- ii. **"Board of Directors"** or **"Board"** shall mean the Board of Directors of Tricom Fruit Products Limited, as constituted from time to time.
- iii. **"Company"** shall mean Tricom Fruit Products Limited.
- iv. **"Uniform Listing Agreement"** shall mean an agreement entered or proposed to be entered into between a recognized stock exchanges and the Company pursuant to Regulations, as amended from time to time.
- v. **"Material Events"** or **"Material Information"** shall mean such events or information as set out in the Annexures or as may be determined in terms of Clause 6 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.
- vi. **"Policy"** shall mean this Policy for Determination of Materiality of events & information and as amended from time to time.
- vii. **"Regulations"** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- viii. **"Schedule"** shall mean Schedule III of Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

- ix. **"Words"** importing the singular number include, where the context admits or requires, the plural number and vice versa.

Words importing the masculine gender also include the feminine gender and neuter gender.



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## 5. AUTHORITY TO DETERMINE MATERIALITY OF EVENTS:

The Board of Directors of the Company has authorized the key managerial personnel (Managing Director, Chief Financial Officer and Company Secretary of the Company) for the purpose of determining materiality of an event or information and for making disclosure of such material event or information to the Stock Exchange/s.

On receipt of a communication of a potential material event / information, the key managerial personnel shall:

- i. Review the event / information and take necessary steps to verify its accuracy;
- ii. Assess if the event / information is required to be disclosed to the Stock Exchanges under the Regulations under this policy and take necessary actions as per Clause 6 &7 of this policy.

If the key managerial personnel are not certain about the materiality of any event / information, they may refer matter for external legal advice for appropriate guidance thereafter.

## 6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

Certain information is *per se* Material Information as defined in the Regulations read with Para A of Part A of Schedule III of the Regulations and the Company is required to disclose the same. An illustrative list of such Material event / information is attached as **Annexure A**.

Besides *per se* Material Information, materiality of an event / information must be subject to the following criteria:

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) The omission of an event or information is likely to result in significant



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market reaction if the said omission came to light at a later date; or

- c) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
- (1) two percent of turnover, as per the last audited consolidated financial statements of the Company;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

An illustrative list of such Material event/ information is attached as **Annexure B** which shall be disclosed by the Company based on the application of aforesaid guidelines/criteria for determination of material events.

In case where an event occurs or an information is available with the Company, which has not been indicated in Annexure A and Annexure B, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the event / information. In some cases, inter-alia including disclosure of events specified in paragraph B of Part A of Schedule III of the Listing Regulations, if the materiality



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thresholds as prescribed above cannot be applied, the Chief Financial Officer of the Company, in consultation with the Board of Directors, if required, in such cases, shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information / event.

## 7. DISCLOSURES OF EVENTS OR INFORMATION:

Events specified in Annexure A are deemed to be material events / information and the Company shall make disclosure of such events or information as soon as reasonably possible and in any case not later than the following:

- a. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- b. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c. twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

The information shall be disclosed in the following manner:

1. Inform the stock exchanges on which the securities of the Company are listed; and
2. Upload on the corporate website of the Company.

Provided that in case the disclosure is made after the aforementioned timelines, the Company shall along with such disclosure(s) provide an explanation for the delay.

The Company shall make the disclosure of events/information as specified in Annexure B based on application of guidelines for determining Materiality as per clause 6 of the Policy.



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## 8. DISSEMINATION OF THE POLICY:

This policy shall be disclosed on the Company's website www.tricomfruitproducts.com. The contact details of the authorized persons shall be disclosed to the Stock Exchanges and be made available on the Company's website as aforesaid.

## 9. AMENDMENTS:

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. The policy is subject to review from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

## ANNEXURE-A

**Events which shall be mandatorily disclosed without any further consideration of the guidelines for materiality:**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.

Explanation - 'Acquisition' shall mean, -

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly,





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such that –

- (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
- (b) there has been a change in holding from the last disclosure made under point (a) and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
- (c) the cost of acquisition or the price at which the shares are acquired exceeds the thresholds specified in Clause 6 of the Policy.

Explanation (2) - "Sale or disposal of subsidiary" and "sale of stake in associate company" shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the thresholds specified in Clause 6 of the Policy.

Explanation (3)- For the purpose of this point, "undertaking" and "substantially the whole of the undertaking" shall have the same meaning as given under section 180 of the Act.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
3. New Rating(s) or Revision in rating(s);



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4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of any meeting held to consider the following:
- (i) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - (ii) any cancellation of a dividend with reasons thereof;
  - (iii) the decision on buyback of securities;
  - (iv) the decision with respect to fund raising proposed to be undertaken;
  - (v) increase in capital by issue of bonus shares through capitalization of reserves including the date on which such bonus shares shall be credited/dispatched;
  - (vi) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits which may be to subscribed to;
  - (vii) short particulars of any other alterations of capital, including calls;
  - (viii) financial results;
  - (ix) Decision on voluntary delisting by the Company from stock exchange(s).

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

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the company),



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agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

*Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company.*

Explanation: For the purpose of this clause, the term "directly or indirectly" includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

7. Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:

Explanation-

- a. 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of



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Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

- b. 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, the Company would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

8. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer;
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
10. In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
- (i) (a) The letter of resignation along with detailed reasons for the resignation as given by the said Director;

