

Date: May 12, 2023

To,

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

Dear Sir/Madam,

**Subject: Outcome of the Meeting of the Board of Directors of Sapphire Foods India Limited**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that the Board of Directors of Sapphire Foods India Limited (“the Company”) at its meeting held today, i.e. on Friday, May 12, 2023, inter-alia, has considered/accepted/approved/accorded:

- 1) the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2023, duly considered and recommended by the Audit Committee along with the Auditor’s Report (with unmodified opinion), as issued by M/s. S R B C & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.

Please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) along with the Auditor Reports on the aforesaid Financial Results issued by Statutory Auditors of the Company. The declaration pursuant to Regulation 33 of Listing Regulations is also enclosed herewith.

In connection with the aforesaid, the Press (Investor) Release and Earnings Presentation is submitted separately.

- 2) Resignation of Mr. Paul Robine (DIN: 07828525) as Director (Non-Executive Non-Independent/Nominee) from the Board of the Company, effective immediately. Consequently, Mr. Norbert Fernandes (DIN: 06716549) who was appointed as Alternate Director to Mr. Paul Robine by the Board of Directors on May 17, 2022, also ceased to be the Alternate Director, effective immediately.
- 3) Appointment of Mr. Norbert Fernandes (DIN: 06716549) as Additional (Non-Executive Non-Independent/Nominee) Director on the Board of the Company, effective immediately. Mr. Norbert Fernandes shall be the nominee director representing Sapphire Foods Mauritius Limited (“promoter shareholder”) on the Board of the Company.

The aforesaid appointment was approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of the Company and shall be subject to the approval of the shareholders of the Company.

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



- 4) In-principal approval for appointment of Mr. Yasa Nadaraja as Managing Director of Gamma Pizzakraft Lanka (Private) Limited ("Gamma Lanka"), step-down subsidiary of the Company situated at Sri-Lanka. In terms of relevant applicable provisions of the SEBI Listing Regulations, Gamma Lanka is considered as material subsidiary of the Company.

Mr. Yasa Nadaraja, currently is the CEO and Director on the Board of Gamma Lanka and will replace Mr. Amar Raj Singh who has stepped down from the position of Managing Director of Gamma Lanka.

The meeting of the Board of Directors commenced at 12.30 p.m. and the Board approved the aforementioned Audited Financial Results, inter-alia, at 01.35 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****Cessation of Mr. Paul Robine (DIN: 07828525) as (Non-Executive Non-Independent /Nominee) Director:**

| <b>Particulars</b>  | <b>Information w.r.t. the event</b>  |
|---|--|
| Reason for change viz. <del>appointment,</del> resignation, removal, death or otherwise | Resignation of Mr. Paul Robine as (Non-Executive Non-Independent/Nominee) Director on the Board of Sapphire Foods India Limited. |
| Date of <del>Appointment/</del> <del>cessation &amp; Term of</del> <b>Appointment</b>   | May 12, 2023   |
| Brief Profile of the appointee Director   | Not Applicable   |
| Disclosures under SEBI Listing Regulations  | Not Applicable   |

**Cessation of Mr. Norbert Fernandes (DIN: 06716549) as Alternate Director:**

| <b>Particulars</b>  | <b>Information w.r.t. the event</b>  |
|---|--|
| Reason for change viz. <del>appointment,</del> resignation, removal, death or otherwise | Mr. Norbert Fernandes was appointed as Alternate Director (in the capacity of Non-Executive Non-Independent/Nominee Director) to Mr. Paul Robine, Non-Executive Non-Independent/Nominee Director with effect from May 17, 2022. Consequent to resignation of Mr. Paul Robine from the directorship of the Company, Mr. Norbert Fernandes shall also cease to continue as Alternate Director to Mr. Paul Robine on the Board of Directors of the Company. |
| Date of <del>Appointment/</del> <del>cessation &amp; Term of</del> <b>Appointment</b>   | May 12, 2023   |
| Brief Profile of the appointee Director   | Not Applicable   |
| Disclosures under SEBI Listing Regulations  | Not Applicable   |



**Appointment of Mr. Norbert Fernandes (DIN: 06716549) as an Additional (Non-Executive Non-Independent/Nominee) Director:**

| <b>Particulars</b>   | <b>Information w.r.t. the event</b>   |
|--|---|
| Reason for change viz. appointment, <del>resignation,</del> <del>removal, death or otherwise</del> | Appointment of Mr. Norbert Fernandes as Additional (Non-Executive Non-Independent/Nominee) Director on the Board of Sapphire Foods India Limited.   |
| Date of Appointment/ <del>cessation</del> & <del>Term</del> of Appointment                         | <p>Mr. Norbert Fernandes is appointed with effect from May 12, 2023 and shall be nominee director representing Sapphire Foods Mauritius Limited ("promoter shareholder") on the Board of the Company.</p> <p>The appointment of Mr. Norbert Fernandes on the Board of the Company will be regularised at the ensuing shareholders/general meeting of the Company.</p>   |
| Brief Profile of the appointee Director  | <p>Mr. Norbert Fernandes is a Director at TR Capital and leads the Mumbai office. Prior to TR Capital, Mr. Norbert Fernandes was co-founding principal at IvyCap Ventures. Before that, he worked at Temasek Holdings in Singapore and Mumbai, where he was an early member of the India Investment Team.</p> <p>Mr. Norbert Fernandes holds an undergraduate degree from IIT Kanpur and Master's degree from IIM Calcutta.</p> |
| Disclosures under SEBI Listing Regulations   | Mr. Norbert Fernandes is not related with any Director of the Company and is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.  |

