



LT FOODS LIMITED
CHARTER OF
MERGER & ACQUISITION COMMITTEE

INTRODUCTION & PURPOSE

This Charter is framed in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, regulations, and guidelines as may be in force from time to time.

The Mergers and Acquisitions Committee (the “M&A Committee”) has been established by the Board of Directors (the “Board”) to assist in fulfilling its oversight responsibilities in relation to mergers, acquisitions, investments, divestitures, demergers, restructurings, joint ventures, and other inorganic growth opportunities across the Company and its global network of subsidiaries and affiliates.

In alignment with this purpose, the M&A Committee shall support the identification, evaluation, execution, and post-transaction review of such opportunities to ensure they contribute to the Group’s strategic objectives, strengthen its global presence, and enhance long-term shareholder value.

COMPOSITION

- The Merger and Acquisition Committee shall consist of not less than 4 members of the Board.
- At least one of the members of the committee shall be independent director and at least one member with M&A execution and capital allocation experience.
- In the event of a casual vacancy arising in the office of a director who is also a member of the Committee, such vacancy shall be filled by the Company at the earliest possible opportunity, and in any case not later than three (3) months from the date of the vacancy, in accordance with the applicable provisions of law.
- The members of the Committee shall be entitled to receive sitting fees for attending each meeting of the Committee, in accordance with the sitting fees approved by the Board of Directors and the shareholders of the Company.

SECRETARY

The Company Secretary shall act as a Secretary to the Committee Meetings.

MEETINGS AND QUORUM

- The committee shall meet at least once in financial year. The Committee shall also meet additionally, as and when any item of business is required to be approved by the Merger and Acquisition Committee.
- Notice of each Committee meeting, along with the agenda and relevant notes, shall be sent to all Committee members at least three days in advance. The quorum for Meetings of the committee shall be at least two members or one third of the members, of the Merger and Acquisition Committee, whichever is greater.

- The Committee may invite such of the executives, as it considers appropriate to be present at the Meetings of the Committee. On occasions considered necessary, the Committee may also meet without the presence of any executive of the Company.
- The Chairman of the Committee shall attend the Annual General Meeting and should be available to answer shareholder queries and provide clarifications that may be sought on matters dealt by the Committee.
- The decisions to be taken by the Committee members may be taken by way of a circular resolution, wherever permitted under the law.
- The meetings of the Committee may be attended by means of Audio-Visual Mode, videoconferencing or any other means of communication that allows the identification of the members of the Committee and simultaneous communication with all other persons attending the meeting. In case of the members of the committee attending the meeting through Audio-visual mode, video conferencing or any other means of communication, Committee members must ensure that no unauthorized party has access to the proceedings of the meeting. Committee members who attend the meetings in the aforementioned manner will be deemed to be present at the meeting and must sign the corresponding minutes.

TERMS OF REFERENCE

The terms of reference of the Merger and Acquisition Committee are in accordance with the provisions of Companies Act, 2013 (hereinafter referred to as 'the Act') and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and all other applicable laws.

ROLES AND RESPONSIBILITIES

The role of the Merger and Acquisition committee shall include the following:

1. Provide guidance on the Group's overall inorganic growth strategy, including mergers, acquisitions, divestitures, joint ventures, and restructurings, across the parent entity and its subsidiaries.
2. Review all proposed acquisitions and other inorganic transactions undertaken by the Company or any of its subsidiaries with a transaction value exceeding **INR 5 million**.
3. To review and take note of all acquisitions and other inorganic transactions undertaken by the Company or any of its subsidiaries with a transaction value below the materiality threshold of INR 5 million, entered into during the period from the date of the previous Committee meeting up to the date of the current meeting.
4. Recommend all approved material transactions ("Major Transactions") to the Board of Directors for final approval, along with the Committee's evaluation, key risks, and strategic rationale.
5. Ensure alignment of such strategy with the Company's long-term objectives, capital allocation priorities, and geographic expansion plans.
6. Evaluate financial implications of proposed transactions, including valuation, expected returns, and impact on shareholder value, and review valuation reports, financial models, and key assumptions.

7. Identify key risks associated with proposed transactions and refer such risks to the Risk Management Committee for detailed evaluation, wherever required.
8. Refer related party aspects of proposed transactions to the Audit Committee for review and approval in accordance with applicable laws and policies.
9. Take into consideration the recommendations of the Audit Committee in respect of related party transactions.
10. Ensure that proposals comply with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable laws and regulations as may be relevant to the transaction.
11. Review post-closing performance of material transactions, including achievement of strategic objectives, financial returns, and expected synergies.
12. Consider such other matters as may be delegated by the Board from time to time.

POWERS OF THE MERGER AND ACQUISITION COMMITTEE

The committee shall have powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

VOTING & DECISION MAKING

Decisions of the Committee shall be taken by majority vote of the members present and voting. In the event of a tie, the Chairperson may exercise a casting vote, where permitted under applicable law.

CONFLICT OF INTEREST

Members of the Committee shall disclose any actual or potential conflict of interest in matters placed before the Committee.

Any member having a conflict shall abstain from discussion and voting on such matter and the same shall be recorded in the minutes.

Where necessary, an alternate member or the Chairperson may oversee discussion on the relevant agenda item in place of the interested member.

REPORTING

The Committee shall report on its activities and summarize any recommendations at subsequent Board meeting.

This charter shall be displayed on the website of the Company.

MINUTES

The Company Secretary shall maintain the minutes of the meetings of the Committee. The minutes shall be circulated to all members of the Committee for their comments and approval

within a reasonable time after the meeting and shall be placed before the Board of Directors at the subsequent Board Meeting for noting. The minutes shall record the deliberations, decisions taken, and any dissenting views expressed by the members.

The Company Secretary shall ensure that the minutes are properly maintained and preserved in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

GOOD GOVERNANCE BY MERGER AND ACQUISITION COMMITTEE

The Merger and Acquisition Committee plays an important role in ensuring that all inorganic growth decisions are strategically sound, financially prudent, and aligned with the long-term interests of the Company and its stakeholders.

To ensure good governance in the Company, the Merger and Acquisition Committee:

I. Consists of experienced members with expertise in finance, strategy, law, and industry-specific domains, ensuring collective capability to evaluate complex transactions.

II. Ensures that all proposed transactions are supported by comprehensive due diligence covering financial, legal, regulatory and commercial aspects.

III. Reviews valuation reports, financial models, synergy assumptions, and fairness assessments to ensure reasonableness and reliability of transaction assumptions.

IV. Coordinates with the Risk Management Committee for evaluation of key risks and refers related party aspects to the Audit Committee in accordance with applicable laws and policies.

V. Ensures compliance with applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, while focusing on long-term value creation and strategic alignment.

REVIEW OF COMMITTEE CHARTER

The adequacy of this charter shall be reviewed and re-assessed by the Committee, at least once in three Financial Year and as and when required and appropriate recommendations shall be made to the Board to update the same based on the changes that may be brought about to the regulatory framework or policy changes, from time to time
