

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION, 2019

1. Preface

This policy is made in supersession of existing Policy for determination of materiality of event / information and has been drafted in accordance with the provisions contained under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter called “Listing Regulations”).

Regulation 30 of the Listing Regulations requires the Company to frame a Policy for determination of Materiality of event / information which shall be disclosed on Company’s Website and the same to be approved by the Board of Directors of such Company.

2. Purpose

The purpose of this policy is to determine materiality of events and information and to ensure that the Company shall make disclosure of events / information specified in Para A and B of Part A of Schedule III of the Listing Regulations to the stock exchanges.

3. Criteria for determination of materiality of events / information

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulation for determination of materiality of events/information.

4. Disclosure of events/information

The Company shall make disclosures to Stock Exchange(s) upon the occurrence of the following events/ information:

- (i) The events/information as specified in Para A of Part A of Schedule III to the Listing Regulations shall be disclosed to the Stock Exchange(s) upon its occurrence.
- (ii) The events/information specified in Para B of Part A of Schedule III to the Listing Regulations shall be disclosed to the Stock Exchange(s) subject to the criteria for determination of materiality of events/ information as envisaged under foregoing para 3.
- (iii) Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

- (iv) Without prejudice to the generality of clause (i), (ii) and (iii) above, the Company may make disclosures of events/information to the Stock Exchange(s) as specified by the Board from time to time.

5. Authorisation for disclosures

The Executives who shall decide whether particular event/information is material and make the disclosure of events/ information to Stock Exchanges, shall be such as may be authorized by the Board of Directors from time to time.

The Company will make prompt uniform and universal disclosure of material events to avoid any selective disclosure. In order to ensure the universal disclosure, the information will be first sent to the stock exchanges where the shares of the Company are listed before the information is released to investor, research analysts, media or any section of public.

6. Amendments

The Board of Directors may, subject to any applicable laws, amend any provision or substitute any of the provision with the new provision or replace the Policy entirely with a new Policy at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In the event of any conflict between the provisions of this Policy and the Listing Regulations or any other statutory enactments, rules, etc., the provisions of such Listing Regulations or statutory enactments shall prevail over this Policy.

7. Dissemination of Policy and Events/Information

All such events or information which has been disclosed to the stock exchanges under this policy, to be placed on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.

The policy and the contact details of the persons authorized by the Board of Directors shall also be available on the website of the Company.