

**Policy for Disclosure of Material Events**  
**under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

**1. OBJECTIVES**

The Company has framed this policy under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to enable investors to make well-informed investment decisions, time, adequate and accurate information on an ongoing basis.

**2. DEFINITIONS**

- (a) “Act” means the Securities and Exchange Board of India Act, 1992;
- (b) “Board” or “Board of Directors” means the board of directors of the Company;
- (c) “Company” or means ....Limited and its subsidiary;
- (d) “Investors” means equity shareholder(s) and debenture holder(s) of the Company.
- (e) “Key Managerial Personnel” means Company Secretary and Chief Financial Officer and such other person who may designated as Key Managerial Person under applicable law from time to time;
- (f) “Policy” means Policy for Disclosure of Material Events.
- (g) “Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and amendment thereto and circulars issued thereunder.
- (h) “Stock Exchanges” means BSE Ltd. and National Stock Exchange of India (NSE).

**3. MATERIAL EVENTS**

For the purpose of disclosure to stock exchanges, the following events or information shall be deemed to be material and accordingly, shall be disclosed to the stock exchanges from time to time as may be decided by the Key managerial Personnel :-

a. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

(i)acquiring control, whether directly or indirectly; or, (ii)acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

(a) the listed entity 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 sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

b. 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.

c. Revision in Rating(s).

d. Outcome of Meetings of the board of directors 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 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 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 to subscribe to;

vii) short particulars of any other alterations of capital, including calls;

viii) financial results;

ix) decision on voluntary delisting by the listed entity from stock exchange(s).

e. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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.

f. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

g. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

h. Appointment or discontinuation of share transfer agent.

i. Corporate debt restructuring.

- j. One time settlement with a bank.
- h. Reference to BIFR and winding-up petition filed by any party / creditors.
- i. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
- j. Proceedings of Annual and extraordinary general meetings of the listed entity.
- k. Amendments to memorandum and articles of association of listed entity, in brief.
- l. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

#### **4. CRITERIA FOR DETERMINING MATERIALITY**

The following criteria shall be considered for determination of materiality of events/ information:

- (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 market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the authorized KMP, the event / information is considered material.

#### **5. EMPOWERMENT FOR DETERMINING MATERIALITY**

Key Managerial Personnel i.e., Chief Financial Officer shall determine the materiality of event or information based on the above criteria for the purpose of making disclosures to stock exchanges under the SEBI Regulations.

#### **6. APPROPRIATE TIME OF MAKING DISCLOSURE(S)**

The appropriate time making disclosure of any event shall be determined by the Key Managerial Personnel. However, apart from the decision of key managerial personnel on deciding the appropriate time of disclosure, any material event as approved by the Board of Directors of the Company shall be disclosed to the stock exchanges.

## **7. AUTHORITY FOR COMMUNICATION**

The Company Secretary of the Company or any other Key Managerial Personnel as may be authorized by the Board, shall communicate in writing to the Stock Exchanges, the material events/information with regard to the Company and its subsidiaries.

## **8. AMENDMENTS AND WAIVERS**

The Policy may be amended or modified by the Board after due consultation with the Corporate Governance Committee.