

## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to disclosure of events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on September 2, 2015, the Board of Directors approved the “Policy for Determination of Materiality of Events or Information”. The Board shall review, and if found required, may amend this Policy from time to time.

This Policy will be applicable to the Company effective February 15, 2016.

### **1. APPLICABILITY:**

This Policy shall be applicable to all the events relating to the Company as and when they fall under the criteria as mentioned in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This Policy shall be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated and adopted by the Company to lay down the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive information.

The purpose of this Policy is to determine materiality of events and information based on criteria specified under Regulation 30 of the Listing Regulations and to ensure that the Company shall make timely disclosures of events / information specified under the Regulations to the Stock Exchanges.

### **2. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS:**

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

### **3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS:**

The Company shall consider the following criteria for determination of materiality of events /Information:

- (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (ii) 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; or

(iii) any other event/information may be treated as being material if in the opinion of the Board of Directors of Company, the event / information is considered material.

**4. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED:**

The Company shall apply below guidelines on when an event / information is deemed to be occurred:

- (i) The events / information shall be said to have occurred upon receipt of approval of Board of Directors
- (ii) The events / information that may be of price sensitive nature
- (iii) The events / information such as natural calamities, disruption, etc. can be said to have occurred when the Company becomes aware of such events / information.

**5. ANY OTHER INFORMATION / EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY:**

The Company shall disclose major developments that are likely to affect the business 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.

**6. AUTHORIZATION FOR MAKING DISCLOSURES:**

The Chairman and Managing Director, Managing Director, Chief Financial Officer and Company Secretary of the Company are severally / jointly authorized for the purpose of determining materiality of an event / information and for the purpose of making disclosures to stock exchange(s) under this Policy, the contact details of whom are also available on the website of the Company.

**7. AMENDMENTS:**

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

**8. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to sever from the Policy and the rest of the Policy shall remain in force.