

Preamble:

Pursuant to Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**the Listing Regulations**') the Board of Directors of a listed entity is required to formulate a policy for determination of materiality of an event and Regulation 30(5) of the Listing Regulations requires the Board to authorize one or more key managerial personnel for the purpose of determining materiality of an event or information.

Pursuant to Regulation 30(8) of the Listing Regulations, all events disclosed under Regulation 30 will have to be archived.

Pursuant to the requirements stated above, the present policy is framed.

Title:

This policy shall be called "**Policy for Determination of Materiality of an Event or Information and Archiving**".

Policy:

1. A Committee constituted by the Board on 4th November, 2015, comprising of the Executive Director, the Chief Financial Officer and the Company Secretary of the Company, shall be the authority to determine the materiality of any information or event, and decide the appropriate time at which disclosure is to be filed with the stock exchanges.

2. Certain events as mentioned in Para A of Part A of Schedule III to the Listing Regulations are deemed to be and will always be considered as material events and shall be disclosed as per the time line stated in Regulation 30(6).

3. Certain events as mentioned in Para B of Part A of Schedule III to the Listing Regulations shall be disclosed applying the principles mentioned in Regulation 30(4)(i) of the Listing Regulations namely –

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 board of directors of listed entity, the event / information is considered material.

4. Where the Committee has to determine whether an event requires disclosure, it shall formulate its opinion on a case to case basis, based on specific facts and circumstances relating to the relevant information/event and while doing so, it may consider, among other factors, the following factors:

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- whether there would any direct or indirect impact on the reputation of the Company; or
- whether non-disclosure can lead to creation of false market in the securities of the Company; or
- whether there would be a significant impact on the operations or performance of the Company.

Provided that any confidential information which if disclosed, is likely to put at risk the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the stock exchanges.

Any member of the Committee who is a Key Managerial Personnel is authorized under Regulation 30(5) to make disclosure under to the stock exchanges of the information or event.

Archiving of event or information

All events and information disclosed to stock exchanges under Regulation 30 of the Listing Regulations shall, in terms of Regulation 30(8) of the Listing Regulations, be hosted on the website of the Company for a minimum period of 5 years after such disclosure to the stock exchanges and thereafter shall be archived for a further period of 3 years.

Applicability:

This Policy, duly approved by the Board of Directors on xx.xx.xxxx, shall be applicable with effect from the xx.xx.xxxx and future amendments / modifications shall take effect from the date stated therein.

The Policy is to be disclosed on the website of the Company and a web link of the same will be provided in the Annual Report.

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