

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

## **1. PREAMBLE**

In terms of Regulation 30 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material. Regulation 30 (4) (ii) of SEBI LODR Regulations requires framing of a policy for determination of materiality, based on criteria as laid in the Regulations, duly approved by its board of directors, which is disclosed on its website. Accordingly, the Board of Directors (the ‘Board’) has adopted the following policy and procedures as “Policy for Determination of Materiality of Events or Information for Disclosure” (the ‘Policy’) for disclosure of material event or information to the stock exchanges, which is considered necessary from time to time.

## **2. PURPOSE**

This policy is framed as per requirements of SEBI (LODR) Regulations for timely, adequate and accurate disclosure of information on an ongoing basis by the Company to enable investors to make well-informed investment decisions.

## **3. INTERPRETATION**

Words or Expressions used in this policy shall have same meaning as given under the SEBI (LODR) Regulations or under the Companies Act, 2013. Further, in case of inconsistency between any provisions of this policy with any existing policy (ies) of the Company, provisions of Policy for Determination of Materiality of Events or Information will prevail.

## **4. DISCLOSURE**

Events/ information as mentioned below shall be disclosed to the Stock Exchanges in manner specified therein.

**a. Board/ Committee outcomes to be disclosed without delay within 30 minutes of the conclusion** of Board /Committee meeting or within such other time as may be prescribed under SEBI LODR Regulations

- i. Approval of Financial Results
- ii. 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;
- iii. any cancellation of dividend with reasons thereof;
- iv. the decision on buyback of securities;
- v. the decision with respect to fund raising proposed to be undertaken;
- vi. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;

- vii. 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;
- viii. short particulars of any other alterations of capital, including calls;
- ix. decision on voluntary delisting by the Company from stock exchange(s).

**b. Events/ Information to be disclosed within 24 hours of information (irrespective of materiality) or as prescribed by SEBI from time to time**

- I. Approval of the Board for 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 Company or any other restructuring.
- ii. 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.
- iii. Revision in Rating(s)
- iv. Agreements (viz. shareholder agreement(s), joint venture agreement(s), 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.
- v. Fraud/ Defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
- vi. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Statutory Auditor and Compliance Officer.
- vii. Appointment or discontinuation of share transfer agent.
- viii. Corporate debt restructuring ("CDR").
- ix. One time settlement (OTS) with a Bank.
- x. Reference to BIFR and winding-up petition filed by any party / creditors.
- xi. 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 Company.
- xii. Proceedings of annual and extraordinary general meetings of the Company and the following details in brief.
- xiii. Recommendation to the Board for Amendments to Memorandum and Articles of Association of Company, in brief.
- xiv. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.
- xv. Information mentioned in Part B of Schedule II of SEBI LODR Regulations having bearing on payment of interest or redemption of non-convertible debt securities

**c. Events/ Information to be disclosed within 24 hours of information, if it satisfies test of materiality or as prescribed by SEBI from time to time**

- I. Commissioning of any new unit and commercial operation date of the same.

- ii. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- iii. Investment approval/ any major expansion plan in any project.
- iv. Award of contract and termination thereof or contract which are not in the normal course of business.
- vi. Agreements or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- vii. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- viii. Effect(s) arising out of change in the regulatory framework applicable to the Company
- ix. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- x. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company.
- xi. Options to purchase securities including any ESOP/ESPS Scheme.
- xii. Giving of guarantees or indemnity or becoming a surety for any third party.
- xiii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- xiv. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, 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.

## **5. TEST OF MATERIALITY**

In order to determine whether a particular event / information is material in nature, the following 'quantitative' or 'qualitative' criteria(s) shall be applied:

- a) Quantitative Criteria: Where the value involved in an event or the impact of an event exceeds 5% of the gross turnover or revenue or total income; or exceeds 5% of the net worth, as per the audited consolidated financial statements of last financial year, whichever is lower.
- b) Qualitative Criteria: In absence of quantitative criteria, event shall be considered material if ;
  - 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. event or information as may be decided martial by the Competent Authority or Board of Director.

## **6. COMPETENT AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENT/INFORMATION OR MATERIAL DEVELOPMENT**

As required under the Regulation 30 (5) of the SEBI LODR Regulations, Contact details are as follows:

The Chairman & CFO –email id –info@anupamfinserv.com and Contact No 022-67830000 is the Competent Authority to decide materiality of an event /information or development for the purpose of making disclosure to the Stock Exchange.

## **7. PROCEDURE FOR DISCLOSURE**

The concerned Head of Department/ Project in consultation with concerned Executive Director/ Functional Director shall prepare a draft, which shall be forwarded to Company Secretary or Chief Investor Relation Officer nominated as per Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading) for taking approval of Director (Finance) or Chairman & Managing Director.

The draft should contain information as may be required under SEBI LODR Regulations and circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 (Annex-1) issued by SEBI and modified from time to time or any other statute as may be necessary to enable investors to make well-informed investment decisions. All Head of Department/ Project of the Company shall be under an obligation to make disclosure as per the policy within stipulated time. After approval of the competent authority, disclosure shall be made by the Company Secretary or Chief Investor Relation Officer nominated as per Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading.

## **8. HOSTING ON WEBSITE:**

All the above disclosures will be hosted on the website of the Company for a minimum period of five years.

## **9. AMENDMENTS**

The Chairman & Managing Director may, subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) with 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.

**END OF POLICY**