
POLICY FOR DETERMINATION OF MATERIALITY

1. BACKGROUND & OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015). The Board of Directors of the Company has amended the said Policy at its meeting held on 9 August 2023.

The objective of this Policy is to determine materiality of events or information of the Company and to assist the relevant employees of the Company to identify any potential material event or information and reporting the same **immediately** to the authorized Key Managerial Personnel, in terms of Regulation 30 (5) of SEBI Listing Regulations, 2015, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges.

2. Criteria for determination of materiality of events/information

The Company shall consider the following criteria for determination of materiality of events/information under SEBI Listing Regulations, 2015:

- (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; or
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

3. DISCLOSURES OF EVENTS OR INFORMATION

Events or information as required under SEBI Listing Regulations, 2015 in addition to the events specified in Part A of Schedule III.

The said disclosures be hosted on the website of the Company as prescribed under SEBI Listing Regulations, 2015.

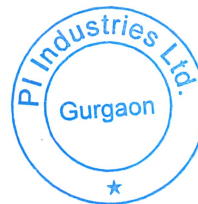
4. AUTHORITY TO KEY MANAGERIAL PERSONNEL

Based upon the determination of materiality by Managing Director, Executive Director and Chief Financial Officer, the materiality of any event or information shall be disclosed to Stock Exchange by Company Secretary. The contact details of such persons shall be disclosed to stock exchanges and also shall be uploaded on the website of the Company from time to time as required under SEBI Listing Regulations, 2015.

5. AMENDMENTS

This Policy may be reviewed by the Board of Directors to incorporate necessary amendments as may be required including to comply with any requirements under any statute or regulation, from time to time.

Date: August 09, 2023
Place: Mumbai




Narayan K. Seshadri
Chairperson