

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

INTRODUCTION

The Policy is framed in accordance with the requirements of the Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and SEBI circular dated September 09, 2015. This Policy is effective from December 1, 2015.

Objective of the Policy

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations (In India or Overseas).
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material /Price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

DETERMINATION OF MATERIAL EVENTS

- i. The Company shall make disclosure of events specified in Para A of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, without applying any test of materiality to the stock exchanges within specified timelines.
- ii. The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination materiality as specified in this policy.
- iii. The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the company, which has not been indicated in sub-para i, ii and iii above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Company shall consider the following criteria for determination of materiality of event / information as stated in sub-para ii and iii above:-

- 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.

Without prejudice to the generality of A, B and C above, the Company may make disclosures of event/information as specified by the Board from time to time.

DISCLOSURE OF MATERIAL EVENTS / INFORMATION

The Company shall disclose to the stock exchanges of all events in accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

AUTHORIZATION FOR DISCLOSURES

Mr. Virender Kumar Gandhi, Managing Director, Mrs. Sangeeta Gandhi, Whole Time Director & Chief Financial Officer and Ms. Puneeta Ahuja, Company Secretary & Compliance officer of the Company, severally authorized to determine materiality of an event/information and to make disclosures to stock exchanges. The contact details of the KMP's have been disclosed on Company's website.

DISCLOSURE ON THE WEBSITE OF THE COMPANY

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. Such events or information shall be placed on the website of the Company for a minimum period of five

years. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.