

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

(Amended and approved by the Board of Directors on November 30, 2022 by Circulation)

OBJECTIVE

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations), a listed entity is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges, based on the criteria specified in Regulation 30 of the said Regulations and the same is also required to be disclosed on the Company's website.

EVENTS/INFORMATION DEEMED TO BE MATERIAL

Para A of Part A of Schedule III of the Regulations prescribes list of events/information, which are deemed material and as and when such events/ information take place, Company shall promptly disclose the same to the Stock exchange(s) within the prescribed time.

EVENTS/INFORMATION FOR WHICH MATERIALITY TO BE DETERMINED

Para B of Part A of Schedule III of the Regulations prescribes list of events/information which shall be disclosed upon application of criteria for determination of materiality as laid down in Regulation 30 (4).

1. The Company shall consider the following criteria for determination of materiality of event or information:

(a) the omission of an event or information 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) 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 the Company, the event / information is considered material.

Taking into consideration above requirements, Company will consider any event/information material for disclosure to the Stock exchange(s), if such event/information is likely to have impact on company's revenue or profit.

Materiality of all the events/ information with respect to subsidiaries, if any shall be determined after applying above criteria.

All the events/information considered material after applying above criteria shall be disclosed to Stock exchange(s) and on the website of the company as prescribed in the Regulations.

PERSONS AUTHORISED TO DETERMINE MATERIALITY

The Board of Directors of the Company have authorized the Managing Director and in his absence the Chief Financial Officer and in the absence of both of them, the Company Secretary to determine materiality of event or information that has taken place, for the purpose of making disclosure to the Stock exchange(s).

REVIEW AND AMENDMENT

The Board may monitor, review and amend the Policy from time to time as also whenever necessitated due to amendments in the Regulations.

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