

SHRADHA INFRAPROJECTS (NAGPUR) LIMITED

CIN - U45200MH1997PLC110971

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POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT OR INFORMATION

The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 becomes applicable to all listed Company effective 1st December 2015. Amongst others, the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealt with the Disclosure of events or information and to formulate the Policy for determining of materiality of any event or information of the Company, which provides :-

Disclosure of events and information

- (1) 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.
- (2) Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events.
- (3) The listed entity shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in sub-regulation (4).
- (4) (i) The listed entity shall consider the following criteria for determination of materiality of events or information:
 - (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 or information may be treated as being material if in the opinion of the board of directors of listed entity, the event or information is considered material.
 - (ii) The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.
- (5) The Board of directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.
- (6) The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay:

Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting.
- (7) The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (8) The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.
- (9) The listed entity shall disclose all events or information with respect to subsidiaries which are material for the listed entity.
- (10) The listed entity shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information:

Provided that the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable.

- (11) The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).
- (12) In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof. Holding of specified securities and shareholding pattern

1. Preface

The Corporate Governance has been an integral part of the way, the Company – Shradha Infraprojects (Nagpur) Limited have been doing its business since inception. As a part of the Corporate Governance and pursuant to the Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘the Listing Regulations’ or ‘SEBI (LODR) Regulations’), the Board of Directors (‘Board’) of the Company has formulated, approved and adopted the following policy and procedures with regard to determination of materiality of events or information of the Company. .

2. Definitions

In this Policy, unless the context requires otherwise:—

- a. **“Board of Directors”** shall mean the Board of Directors of Shradha Infraprojects (Nagpur) Limited.
- b. **“Company”** or **“the Company”** shall mean Shradha Infraprojects (Nagpur) Limited.
- c. **“Chief Financial Officer”** by whatever name called, shall mean the person heading and discharging the finance function of the Company as disclosed by it to the recognised stock exchange(s) in its filing under the Listing regulations;
- d. **“Key Managerial Personnel”** mean the Managing Director, Chief Financial Officer and Company Secretary of Shradha Infraprojects (Nagpur) Limited.
- e. **“Officer”** includes any Director, Manager, Key Managerial Personnel or any other person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and shall includes Promoter of the Company.

- f. **"Promoter"** and **"Promoter Group"** shall have the same meaning as assigned to them respectively in Clauses (za) and (zb) of Sub-regulation (1) of Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- g. **"Subsidiary"** means a subsidiary as defined under Sub-section (87) of Section 2 of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Act, rules, regulations, any statutory modification or re-enactment thereto, as the case may be.

3. Purpose of the Policy

The purpose of this Policy is to determine materiality of events or information based on criteria specified under Regulation 30(4)(i) of the Listing Regulations and to ensure that the Company shall make disclosure of events and information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchange/s.

4. Criteria for determination of materiality of events or information

The Company shall consider the criteria as specified in Regulation 30(4)(i) of the Listing Regulations for determination of materiality of events or information.

5. Disclosure of events or information

- A. The following events or information specified in para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality :-
 - i. 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 listed entity or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean -

- a. acquiring control, whether directly or indirectly; or,

- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
- the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - there has been a change in holding from the last disclosure made under sub-clause a) of clause (ii) of the Explanation to this sub-para and such change exceeds two (2) percent of the total shareholding or voting rights in the said company.
- 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. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
- a) 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;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) 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;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s).

- v. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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;
 - vi. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter;
 - vii. Change in directors, key managerial personnel (Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, Company Secretary), Auditors and Compliance Officer;
 - viii. Appointment or discontinuation of share transfer agent;
 - ix. Corporate debt restructuring;
 - x. One time settlement with a bank;
 - xi. Reference to BIFR and winding-up petition filed by any party / creditors;
 - xii. 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 listed entity;
 - xiii. Proceedings of Annual and extraordinary general meetings of the listed entity;
 - xiv. Amendments to memorandum and articles of association of listed entity, in brief;
 - xv. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
- B. The following events or information specified in para B of Part A of Schedule III to the Listing Regulations, based on application of the guidelines for materiality, upon occurrence of which the Company shall make disclosure to the Stock Exchanges :-
- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
 - 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. Capacity addition or product launch;
 - iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business;
 - v. Agreements (viz. loan agreement(s) (as a borrower) 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;
 - vi. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
 - vii. Effect(s) arising out of change in the regulatory framework applicable to the listed entity;
 - viii. Litigation(s) / dispute(s) / regulatory action(s) with impact;
 - ix. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity;
 - x. Options to purchase securities including any ESOP/ESPS Scheme;
 - xi. Giving of guarantees or indemnity or becoming a surety for any third party;
 - xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
- D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event or information as specified by the Board from time to time.

The Company shall disclose to the Stock Exchange/s all events, as specified in Part A of Schedule III or information as soon as reasonably possible and not later than 24 hours from the occurrence of event or information.

The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange(s) under this regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

6. AUTHORIZATION TO KEY MANAGERIAL PERSONNEL ('KMP') FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION :

Regulation 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the Board of Directors of the Company shall authorise its one or more Key Managerial Personnel ('KMP') for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under this regulation and the contact details of such personnel shall also be disclosed to the Stock Exchange(s) and as well as on the Company's website.

As such, the Board of Directors of the Company do hereby authorise Mr. Sunil Raisoni, Managing Director, Mr. Siddharth Raisoni, Chief Financial Officer (CFO) and CS Nisha Dwivedi, Company Secretary and Compliance Officer of the Company for the purpose of determining materiality of an event or information based on the guidelines of this policy and for the purpose of making disclosures to the Stock Exchange/s.

Accordingly, the name/s of the KMP's together with their contact details shall also be disclosed to the Stock Exchange(s) and also posted on the Company's website pursuant to Regulation 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

7. Policy Review & Disclosure

This Policy is framed based on the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In case of any subsequent changes in the Regulations which make any of the provisions in the Policy inconsistent with the Regulations, the provisions of the regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board. Any changes or modification in the Policy would be approved by the Board of Directors and the decision of the Board in this respect shall be final and binding.

This Policy has been approved and adopted by the Board of Directors of the Company at its meeting held on 15th September, 2017.

8. Policy Severable

This Policy constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Policy being held to be a violation of any applicable law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.
