

## **DISHA RESOURCES LIMITED**

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

#### **1. Background**

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. It is in this context that the Policy on Determination of Materiality for Disclosure(s) ("Policy") is being framed and implemented.

#### **2. Person Responsible for Disclosure**

The Board of Directors of the Company has authorized the Mr. K. J. Kabra, Managing Director (Authorised Person) to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

The Authorized Person(s) shall have the following powers and responsibilities for determining the material events or information:

- a. To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.

- b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

### **3. Policy Review**

The Authorized Person may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors.

Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

Any amendments to the Listing Regulations shall *mutatis mutandis* be deemed to have been incorporated in this Policy.

### **4. Effective Date**

The Policy as approved by the Board of Directors on 13<sup>th</sup> February, 2016 shall be effective from February 13, 2016.

### **5. Website**

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of

five years and thereafter as per the Documentation Retention and Archival Policy of the Company.

**A. The Following will be disclosed to the stock exchanges any time after the decision is taken or approval is granted but not later than 30 minutes of the conclusion of the meeting of the Board of Directors of the Company**

- (i) Approval of Financial results;
- (ii) Recommendation of dividend to the shareholders or declaration of interim dividend, including the date of payment of dividend recommended/declared;
- (iii) Decision of not to recommend dividend;
- (iv) Approval/recommendation to the shareholders of fund raising proposal through issue of securities or acceptance of deposits from the members/public;
- (v) Recommendation to the shareholders for issue of bonus shares and related information;
- (vi) Approval/recommendation to the shareholders for buy back of securities;
- (vii) Approval of forfeiture of securities, re-issue of forfeited securities or alteration of call(s) on securities;
- (viii) Recommendation to the shareholders for alteration of share capital;
- (ix) Approval/recommendation to the shareholders for voluntary delisting of the Company's securities from one or more Stock Exchange(s)

**B The following events/information will be disclosed to the Stock Exchanges as soon as possible but not later than 24 hours of the Occurrence of the event/information:**

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- (i) Approval of the Board for acquisition, directly or indirectly, of control of a company, or entering into agreement for this purpose.
- (ii) Acquiring or agreeing to acquire, directly or indirectly, shares/ voting rights of a company, such that the shareholding/ voting rights aggregate 5% or more of that company's total shareholding/ voting rights.#
- (iii) Changes in shareholding in a company from the last disclosure made to the Stock exchanges under Clause(ii) above, when such change exceeds 2% of that company's total shareholding / voting rights.#
- (iv) Recommendation by the Board to the shareholders of a Scheme of Arrangement for amalgamation, merger, demerger or other such restructuring;
- (v) Issue of securities by way of rights, bonus shares or in any other manner, alteration of capital and sub-division or consolidation of shares.
- (vi) Forfeiture of securities, re-issue of forfeited securities or alteration of call(s) on securities.
- (vii) Redemption of securities of the Company.
- (viii) Buyback of securities of the Company.
- (ix) Recommendation by the Board to the shareholders for alteration in the terms of securities of the Company.
- (x) Imposition of restriction on transferability of securities of the Company by any authority\*.

- (xi) Change in Directors, Key Managerial Personnel (KMP), Statutory Auditors and Compliance Officer appointed under the Regulations 2015.
- (xii) Notices, call letters, resolutions and circulars sent to and advertisements issued for the information of all shareholders / creditors/ debenture holders, or any class thereof.
- (xiii) Brief details of General Meeting Held.
- (xiv) Recommendation by the Board to the shareholders for amendment to Memorandum and Articles of Association of the Company.
- (xv) Knowledge of fraud by KMP or by the Company\*.
- (xvi) Occurrence of default by KMP or the Company\*.
- (xvii) Entering into shareholder agreement or joint venture agreement, to the extent that it impacts management and control of the Company, or entering into agreement with media companies which is binding and not in the normal course of business, including amendment thereto or termination thereof.
- (xviii) Corporate debt restructuring and one time settlement with banks.
- (xix) Reference to BIFR and winding-up petition filed by any party/ creditors\*.
- (xx) Rating of securities of the Company by a credit rating agency, including revision, if any.
- (xxi) Approval of the Board for appointment or discontinuation of share Transfer Agents.

**C The following events/information will be disclosed to the Stock Exchanges as soon as possible but not later than 24 hours of the Occurrence of the event/information if**  
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**the impact of such event/ information on the Company exceeds 10% of its gross turnover or 10% of its net worth, whichever is higher, such turnover/ networth to be based on the latest audited annual financial statements of the company:**

- (i) Change in the general character or nature of business of the Company.
- (ii) Adoption of new line of business.
- (iii) Change in regulatory framework impacting the business of the Company\*.
- (iv) Litigation/ dispute/ regulatory action against the Company or its KMP\*.
- (v) Knowledge of fraud by the Directors or employees, other than KMP, of the Company\*.
- (vi) Occurrence of default by Directors or employees, other than KMP, of the Company (and nor merely procedural default)\*.
- (vii) Recommendation by the Board to the shareholders to a Scheme for grant of Stock Options under the SEBI (Share Based Employee Benefits) Regulations, 2014.
- (viii) Details of grant, vesting and exercise of stock Options under the Company's Employee Stock Option Schemes, where such grant, vesting or exercise exceeds 1% of the paid-up share capital of the Company, based on the latest audited annual financial statements of the Company.
- (ix) Giving a guarantee or indemnity or becoming a surety for a third party.
- (x) Granting, withdrawal, surrender, cancellation or suspension of key license or regulatory approval\*.
- (xi) Awarding/receiving orders or contracts not in the normal course of business, including amendment thereto or termination thereof\*.

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- (xii) Entering into agreement for borrowing money or any other agreement which is binding and not in the normal course of business, including amendment thereto or termination thereof.
- (xiii) Any other significant development / event/ information that is likely to impact the Company's business, to the extent indicated above.
- (xiv) Any other material event/ information which is exclusively known to the Company and needs disclosure to enable the shareholders to appraise the Company's position.

Where the Company makes disclosures to the Stock Exchanges under Clause (A), (B) or (c) above, the company will also disclose material development(s) on the said event/ information as mentioned in (A), (B) or (c) respectively .

The Company will also disclose to the Stock exchanges, with respect to its Subsidiaries, events and information which are material for the Company.

By Order of the Board

Place: Ahmedabad

Date: 13<sup>th</sup> February, 2016

K. J. Kabra

Managing Director

# or such other limit or time as may be prescribed under the Regulations 2015 from time to time.

\*events/ information will be disclosed to the stock exchanges as soon as possible but not later than 24 hours from the time any KMP of the Company becomes aware of such event/information in the course of performance of his/her duties/

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