

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

OSWAL OVERSEAS LIMITED

1. PREAMBLE

The Board of Directors (the “Board”) of Oswal Overseas Limited (the “Company”), has adopted the following Policy and procedures with regard to determination of materiality of events pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which came into effect from 01.12.2015.

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred as “SEBI(LODR) Regulations”] mandates that listed entities shall immediately inform the Stock Exchange(s) of all the events which will have bearing on the performance/ operations of the Company as well as any price sensitive information. The Company is required to have a Policy determining the authority that is entitled to take a view on the materiality of an event that qualifies for disclosure under Regulation 30 of SEBI (LODR) Regulations to decide the appropriate time at which such disclosure is to be filed with Exchange and details that may be filed in the best interest of present and potential investors.

2. POLICY OBJECTIVES

This “Policy for Determination of Materiality of Events”, has been designed considering that stakeholders of the Company need timely, adequate & reliable information and communication in a coherent manner regarding material events that matters/ make influence on the working of the Company, keeping in view the Regulatory requirements.

3. DEFINITIONS

- 3.1 **“Company”, “This Company”, “The Company”, “Company”** wherever occur in the policy shall mean “Oswal Overseas Limited”.
- 3.2 **“Compliance Officer”** means ‘Company Secretary’ or any other person appointed as such by the Board, from time to time.
- 3.3 **“Determining Authority”** means a Committee consisting of MD, CFO and Compliance Officer of the Company, which will be entitled to take a view on the materiality/ price sensitivity of an event that qualifies for disclosure and to determine the appropriate time and details of disclosure to be filed with the Stock Exchange.

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- 3.4 **“Material Events”** means transactions or arrangements as specified in Para 6 (B) hereunder indicating materiality threshold as well as any price sensitive information.
- 3.5 **“Policy” or ‘This Policy”** means ‘Policy for Determination of Materiality of Events’.
- 3.6 **“Price Sensitive Information”** means any information which relates, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.
- 3.7 **“Stock Exchanges”** means where the equity shares in the Company are listed i.e. presently BSE Limited (BSE).

4. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the SEBI (LODR) Regulations and Companies Act, 2013 as amended from time to time.

5. POLICY

The Company will immediately inform the Exchange(s) of all the events which will have bearing on the performance/ operations of the Company, as well as any price sensitive information in accordance with the requirement of the SEBI (LODR) Regulations, 2015.

6. REPORTING AND DISCLOSURES

Details of events are as follows:

A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

1. 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

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mean,-

- (i) Acquiring control, whether directly or indirectly; or,
- (ii) Acquiring or agreeing to acquire shares or voting rights in a company, whether directly or indirectly, such that –
 - (a) 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;
 - (b) 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 percent of the total shareholding or voting rights in the said company.

2. 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.
3. Revision in Rating(s).
4. 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.

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5. 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.
6. Fraud/ defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.
12. 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.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/ division:

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Where the impact is likely to exceed 10% of the Annual turnover as per last Audited Annual Financial Statements (AAFS).

2. 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).

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

3. Capacity addition or product launch.

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

4. Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

5. 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.

Loan agreements: where the borrowing, other than working capital, exceeds the paid-up share capital & free reserves, including surplus in P&L Account and Securities Premium Account by 10%.

Any other agreements (not in ordinary course of business): where the impact is likely to exceed 15% of the turnover as per AAFS.

6. 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.

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

7. Effect(s) arising out of change in the regulatory framework applicable to

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the listed entity

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
 - a. *with regard to litigation(s)/ dispute(s)/ regulatory action(s) – only those cases shall be covered where there is an order of a court or the concerned regulator which has an impact exceeding or likely to exceed 10% of the net worth of the Company as per last AAFS.*
 - b. *with regard to a show cause notice received by the Company, or there is a likely litigation against the company, the disclosure shall be made only if:*
 - there is a view from the counsel that the Company is likely to lose the said litigation/ proceedings; and*
 - the impact exceeding or likely to exceed 10% of the net worth of the company as per last AAFS.*
9. Fraud/ defaults etc. by directors (other than key managerial personnel) or employees of listed entity.

Which involves or is likely to involve individually an amount of Rs. 1 crore or above.

10. Options to purchase securities including any ESOP/ ESPS Scheme.

Where the one time grant to one person is equal to or exceeds 1% of the issued share capital of the Company on date of grant.

11. Giving of guarantees or indemnity or becoming a surety for any third party.

Where single transaction exceeds 10% of the net worth of the company as per last AAFS (excluding giving of guarantees or indemnity or becoming surety in the normal course of business).

12. Granting, withdrawal, surrender, cancellation or suspension of key

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licenses or regulatory approvals.

Where the impact is likely to exceed 10% of the Annual turnover as per last AAFS.

- 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/ information as specified by the Board from time to time.

7. GUIDELINES

Within the overall framework of the above Authority, all disclosures made under Regulations 30 shall contain at least the minimum information as laid down by SEBI from time to time.

8. IMPLEMENTATION

The Company will adhere to highest standards with regard to the implementation of this policy. The Managing Director and Compliance Officer(s) of the Company shall have overall responsibility for implementing of this policy and shall take internal/ external approvals, wherever necessary.

9. REVIEW

This policy shall be reviewed from time to time so that the policy remains complaint with applicable legal requirements. The Company Secretary shall take the requisite steps to keep the Policy updated as per applicable statutory guidelines.
