

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

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations), the policy for determination of materiality for disclosure of events or information to Stock Exchanges, based on the criteria specified in aforesaid Regulations is as under:

1. The Company shall consider the following criteria for determination of materiality of event or information:
  - 1) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
  - 2) 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;
  - 3) 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.
2. Managing Director, Joint Managing Director, Chief Financial Officer and Company Secretary are jointly and severally authorised for the purpose of determining materiality of an event or information and for making disclosures of such material event or information to the Stock Exchanges.
3. Managing Director is authorised to make appropriate changes to the above policy as he may deem expedient taking into account the law for the time being in force.
4. The policy shall be disclosed on the website of the company.

This policy is subject to revision from time to time.

Approved by the Board on 30 January 2016