



## **PACIFIC INDUSTRIES LIMITED**

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### **Policy for determination of Materiality of Events or Information**

#### **1. Introduction**

SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) requires every listed entity to make disclosures of any events or information (collectively called events) which in the opinion of the Board of Directors, are material.

The Board of Directors (the “Board”) of “Pacific Industries Limited” (the “Company”) has approved this Policy with regard to determination of materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of the Listing Regulations.

#### **2. Objective**

The main objective of the policy is to determine materiality of events on the basis of criteria specified under clause 30(4)(i) of the Listing Regulations and to ensure timely and adequate disclosure of material events under the Listing Regulations.

### 3. Scope & Applicability of the policy

The policy is applicable to all disclosures and communication of material events under Regulation 30 of the Listing Regulations to the Stock Exchanges.

Regulation 30 of the listing regulations prescribes norms for such disclosure of material information pertaining to listed entity as under:

- i) Events specified in Para A of Part A of Schedule III of Listing Regulations are required to be disclosed irrespective of application of the guidelines for materiality. The applicable events are given in Annexure A.
- ii) Events specified in para B of Part A of Schedule III of Listing Regulations are required to be disclosed to the Stock Exchanges if they are considered material by the Company in accordance with this policy. The applicable events are given in Annexure B.
- iii) Events which are not indicated in Annexure 1 and 2 but have a material effect, are required to be disclosed.

### 4. Definitions

- i) **“Act”** means the Companies Act, 2013, Rules framed thereunder and any amendments thereto;
- ii) **“Company”, “This Company”, “The Company”** wherever occur in the policy shall mean “Pacific Industries Limited”.
- iii) **“Key Managerial Personnel”** shall have the same meaning as defined under the Companies Act, 2013.
- iv) **“Material events or information means events or information as defined under Part A and B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

- v) **“Listing Regulations”** means Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any amendments thereto;
- vi) **“Policy”** or **“This Policy”** means, “Policy for determination of materiality of events or information.”

## **5. Interpretation**

Terms that have not been defined in this policy shall have the same meaning assigned to them under the Companies Act, 2013, SEBI Act, 1992 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **6. Criteria for determining materiality of events or information**

Materiality of the events shall be determined on a case to case basis depending on specific facts and circumstances relating to it. The Company shall consider the criteria as specified in regulation 30(4)(i) of the Listing Regulations for determination of materiality of events.

## **7. Authorised Person and disclosure process**

The Board has duly authorized “Key Managerial Personnel” namely the Chief Financial officer (CFO) and Company Secretary of the Company, jointly or severally :

- a) To decide the materiality of any event which may qualify for disclosure and settle any interpretation issue relating thereto.
- b) To review and finalize the details to be disclosed to the Stock Exchanges.
- c) To determine the occurrence of an event to be reported to the Stock Exchanges with in time specified under the Listing Regulations.
- d) To finalize the required disclosures to be made to the Stock Exchanges.

- e) To consider the events, other than those mentioned in Annexure A and B, which may require disclosures to be made to the Stock Exchanges.
- f) To provide specific and adequate reply on behalf of the Company to all queries raised by the Stock Exchanges with respect to any events.
- g) All such disclosures shall either be duly signed by CFO or Company Secretary of the Company.

#### **8. Policy Review**

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required under the Listing Regulations including any statutory modification thereof, at any point of time.

#### **9. Hosting of Information on the website of the Company**

This policy, all amendments thereto and disclosures made by or on behalf of the Company of events to the Stock Exchanges, pursuant to this policy shall be hosted on the Company's website.

**SCHEDULE III**

**PART A: DISCLOSURES OF EVENTS OR INFORMATION**

**The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):**

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 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 per cent 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(s).
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;

## Annexure B

### **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.
  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).
  3. Capacity addition or product launch.
  4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
  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.
  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.
  7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
  8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
  9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
  10. Options to purchase securities including any ESOP/ESPS Scheme.
  11. Giving of guarantees or indemnity or becoming a surety for any third party.
  12. 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/information as specified by the Board from time to time.