

POLICY FOR DETERMINATION OF MATERIAL EVENTS/ INFORMATION

The policy for determination of material events/ information for disclosure to Stock Exchanges (hereinafter referred as (“the Disclosure Policy or this/the Policy”) is framed in terms of Regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 hereinafter referred as Listing Regulations.

A. The following information 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 meeting of Board of Directors of the Company (hereinafter referred as “Board”):

- (i) Approval of financial results;
- (ii) Recommendation of dividend to the shareholders or declaration of interim dividend, including the date of payment of date 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; and
- (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:

- (i) Approval of the Board for acquisition, directly or indirectly, of control of a Company, or entering into agreement for this purpose;

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- (ii) Acquiring or agreement 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 disclosures made to the Stock Exchanges under Clause (ii) above, when such 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 such other restructuring.
- (v) Approval of the Board/ recommendation by the Board to the shareholders for sale or disposal of a unit/ division of the Company or sale or disposal of a Subsidiary Company;
- (vi) Issue of securities by way of rights, bonus shares or in any other manner, alteration of Capital and sub division or consolidation of shares;
- (vii) Forfeiture of securities, re-issue of forfeited securities or alteration of call(s) on securities;
- (viii) Redemption of securities;
- (ix) Buy Back of securities;
- (x) Recommendation by the Board to the shareholders for alteration of the terms of securities of the Company;
- (xi) Imposition of restriction on transferability of securities of the Company by any authority;
- (xii) Change in Directors, Key Managerial Persons (KMP), Statutory Auditors and Compliance Officer;
- (xiii) 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 Company;
- (xiv) Brief details of General Meetings held;
- (xv) Amendments to memorandum and articles of association of the Company, in brief;
- (xvi) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;
- (xvii) Fraud/ default by promoters or key managerial personnel or by the Company or arrest of KMP or promoter.

- (xviii) Entering into the Shareholders Agreement or Joint Venture Agreement, to the extent that it impacts the management and control of the Company, or entering into agreement with media companies which is binding and not in normal course of business, including amendment thereto or termination thereof;
 - (xix) Corporate Debt Restructuring and One time settlement with Banks;
 - (xx) Reference to BIFR and winding up petition filed by any party/ creditors;
 - (xxi) Ratings of securities of the Company by credit rating agency, including revisions, if any; and
 - (xxii) Approval of the Board for appointment or discontinuation of Registrar & Share Transfer Agent.
- 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 the impact of such event/ information on the company exceeds 10% of its total turnover or 10% of the net worth, whichever is higher, as per the latest audited financial statement of the Company:**
- (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) Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
 - (v) Effect(s) arising out of change in the regulatory framework applicable to the Company;
 - (vi) Litigation(s) /dispute(s)/ regulatory action(s) with impact;
 - (vii) Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.
 - (viii) Options to purchase securities including any ESOP/ESPS Scheme.
 - (ix) Giving of guarantees or indemnity or becoming a surety for any third party.
 - (x) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.



- (xi) Awarding, receiving orders/contracts not in the normal course of business including amendment or termination thereof.
- (xii) Agreements (viz. Loan agreement(s) (as a borrower) or any other agreements(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- (xiii) Any other significant development/ event / information that is likely to impact the Company's business, to the extent indicated above; and
- (xiv) Any other material event/ information which is exclusively known to the Company and needs disclosure to enable the shareholders to appraise Company's position.

In case the materiality threshold indicated above cannot be applied to a particular event/ information, the Company will disclose such event/ information:

- (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (ii) the omission of an event or information is likely to impact the price of the Company's share to the extent of 10% or more, if the said omission comes in public domain subsequently; and
- (iii) if the event/information is considered to be material in the opinion of the Board.

Where the Company makes disclosure to Stock Exchanges as mentioned above, it will also disclose material development(s) on the said event/ information.

The Company will also disclose to Stock Exchanges, with respect to its subsidiaries, events/ information which are material to the Company.

Executive Director (ED) or Chief Financial Officer (CFO) or Company Secretary (CS) are authorized severally to determine the materiality of transaction/ event/ information in terms of this policy and to make appropriate disclosures to the Stock Exchanges.

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board.

*or such other limit or time period as may be prescribed under Listing Regulations from time to time

Date: 10th November, 2016