



SHRI KALYAN HOLDINGS LIMITED

Policy on Determination of Materiality of Events or Information (Amended by the Board of directors on March 29, 2017)

1. PREFACE

Shri Kalyan Holdings Limited ("the Company") is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. The Company's securities are listed on the BSE Limited ("BSE") and the Company must comply with the continuous disclosure obligations required by the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Regulations"). This policy shall be effective from **December 1, 2015** as approved by the Board of directors of the Company. Regulation 30 of above mentioned Regulations mandate listed entities to formulate a Policy for determining materiality of events or information that warrant disclosure to its stakeholders. It is in this context that the Policy on Determination of Materiality of events or information ("Policy") is being framed and implemented.

This policy shall be published on the official website of the Company.

2. DEFINITIONS

In this Policy, unless the context requires otherwise:—

- a) "Act" shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- b) "Authorised Person" shall mean the person authorized by the Board and shall include Company Secretary, Chief Executive Officer and Chief Finance Officer
- c) "Board or Board of Directors" shall mean the Board of Directors of Shri Kalyan Holdings Limited.
- d) "Key Managerial Personnel" shall mean key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.
- e) "Subsidiary" means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.
- a) "Policy" shall mean this Policy on the criteria for determining Materiality of events or information and as amended from time to time.
- b) "Regulations" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- c) "Schedule" shall mean Schedule III of Regulations.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

For Shri Kalyan Holdings Limited
JKJ
Authorised Signatory/Director

3. OBJECTIVE OF THE POLICY

The objective of this policy is to ascertain the requirement of disclosure of events or information to stock exchange and defining criteria for determining materiality of events and information specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations, 2015 and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Events / information shall be considered as Material, if it meets any of the following criteria:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- b) 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; and
- c) any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

5. DISCLOSURES OF EVENTS OR INFORMATION

- a) Events specified in Annexure A are deemed to be material events and the Company shall make disclosure to of such events or information as soon as reasonably possible and not later than **twenty-four (24) hours** from the occurrence of such event or information in the following manner:
 - i) inform the stock exchange in which the securities of the Company are listed;
 - ii) upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

Provided further that disclosure with respect to events specified in Point 4 of Annexure-1 of this policy, shall be made within thirty minutes of the conclusion of the board meeting.

- b) The Company shall make the disclosure of events/information as specified in Annexure B based on application of guidelines for determining Materiality as per clause 3 and 4 of the Policy.
- c) The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d) The Company shall disclose all events or information with respect to its Subsidiaries (if any).
- e) The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange reported in the media.

For Shri Kalyan Holdings Limited


Authorised Signatory/Director



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- f) In case where an event occurs or information is available with the Company, which has not been indicated in Annexure A or Annexure B, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy on preservation of Documents.

6. AUTHORITY TO KEY MANAGERIAL PERSONNEL

*The following Key Managerial Personnel (KMP) shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

S. No.	Designation	E-Mail	Address	Phone
1.	Chairman cum Whole-Time Director	jainjinendra@hotmail.com	B-19, Lal Bahadur Nagar (East), Behind Kesar Kothi, J.L.N. Marg, Jaipur-302017	0141-4034062
2.	Chief Financial Officer	ashok594@hotmail.com		
3.	Company Secretary & Compliance Officer	shrikalyan25@hotmail.com		

On receipt of a communication of a potential material event / information:

- a) The Authorized Person will then review and ascertain the materiality of such event (s) or information based on the above guidelines. Where the Company is not certain about materiality of event/information, it may refer the matter to the external legal advice.
- b) On completion of the assessment, the Authorized Person shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

7. AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

**Substituted by amending the policy by the Board of Directors at its meeting on 29.03.2017*

For Shri Kalyan Holdings Limited



Annexure 1

Events which shall be disclosed without any application of the test of materiality:

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 company or any other restructuring.
Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-
 - a) acquiring control, whether directly or indirectly; or,
 - b) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - i) The company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - ii) 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 Company 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 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 company 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 company),(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 company 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 company.
13. Proceedings of Annual and extraordinary general meetings of the company.
14. Amendments to memorandum and articles of association of company, in brief.



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15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors;

Annexure 2

Events which shall be disclosed upon application of test of materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division other than in the ordinary course of business;
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 launches other than in ordinary course of business;
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 company 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 company
8. Litigation(s) / dispute(s) / regulatory action(s).
9. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of company.
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.

For Shri Kalyan Holdings Limited

Authorized Signatory/Director