

# **Jai Corp Limited**

*Policy for Determination of Materiality of an Event or  
Information and Archiving*

**Preamble:**

Pursuant to Regulation 30(4)(ii) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') the Board of Directors of a listed entity is required to formulate a policy for determination of materiality of an event and Regulation 30(5) of the Listing Regulations requires the Board to authorize one or more key managerial personnel for the purpose of determining materiality of an event or information.

Such a policy for determination of materiality shall assist the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation (5), for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

Pursuant to Regulation 30(8) of the Listing Regulations, all events disclosed under Regulation 30 will have to be archived.

SEBI has amended the sub-regulation 4(i) of Regulation 30 of the Listing Regulations with effect from 14<sup>th</sup> July, 2023.

Pursuant to the requirements stated above, this Policy will supersede and wholly replace the existing '**Policy for Determination of Materiality of an Event or Information and Archiving**' that was approved by the Board of Directors on 4<sup>th</sup> November, 2015.

**Title:**

This policy shall be called "**Policy for Determination of Materiality of an Event or Information and Archiving**".

**Policy:**

1. A Committee constituted by the Board on 4<sup>th</sup> November, 2015, comprising of the Vice Chairman, the Managing Director, the Chief Financial Officer and the Company Secretary of the Company, shall be the authority to determine the materiality of any information or event, and decide the appropriate time at which disclosure is to be filed with the stock exchanges.

2. Certain events as mentioned in Para A of Part A of Schedule III to the Listing Regulations are deemed to be and will always be considered as material events and shall be disclosed as per the time line stated in Regulation 30(6).

3. Certain events as mentioned in Para B of Part A of Schedule III to the Listing Regulations shall be disclosed applying the principles mentioned in Regulation 30(4)(i) of the Listing Regulations namely –

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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; or
- c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

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- (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.
- e) Such other events as may be designated by the Listing Regulations as material from time to time.

4. Where the Committee has to determine whether an event requires disclosure, it shall formulate its opinion on a case to case basis, based on specific facts and circumstances relating to the relevant information/event and while doing so, it may consider, among other factors, the following factors:

- whether there would any direct or indirect impact on the reputation of the Company; or
- whether non-disclosure can lead to creation of false market in the securities of the Company; or
- whether there would be a significant impact on the operations or performance of the Company.

Provided that any confidential information which if disclosed, is likely to put at risk the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the stock exchanges.

Any member of the Committee who is a Key Managerial Personnel is authorized under Regulation 30(5) of the Listing Regulations, to make disclosure under to the stock exchanges of the information or event.

### **Manner of Disclosure**

Pursuant to Regulation 30(6) of the Listing Regulations, the Company shall – shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

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Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III to the Listing Regulations shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under Regulation 30 of the Listing Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

Pursuant to Regulation 30(7) of the Listing Regulations, the Company shall, with respect to disclosures referred to in Regulation 30 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

Pursuant to Regulation 30(9) of the Listing Regulations, the Company shall disclose all events or information with respect to subsidiaries which are material for the listed entity.

Pursuant to Regulation 30(12) of the Listing Regulations, in case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III to the Listing Regulations, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

Pursuant to Regulation 30(13) of the Listing Regulations, in case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

#### **Archiving of event or information**

All events and information disclosed to stock exchanges under Regulation 30 of the Listing Regulations shall, in terms of Regulation 30(8) of the Listing Regulations, be hosted on the website of the Company for a minimum period of 5 years after such disclosure to the stock exchanges and thereafter shall be archived for a further period of 3 years.

#### **Applicability:**

This Policy, duly approved by the Board of Directors on the 13<sup>th</sup> day of July, 2023, shall be applicable with effect from the 14<sup>th</sup> day of July, 2023 and future amendments / modifications shall take effect from the date stated therein.

The Policy is to be disclosed on the website of the Company and a web link of the same will be provided in the Annual Report.

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