

Document Status	For Approval	
	For Circulation	X

# GPT INFRAPROJECTS LIMITED

## POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

Issue Date	Version	Approved By	Circulated By
09.11.2015	1	Board of Directors	Company Secretary

## POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

### 1. PREAMBLE

In exercise of the powers conferred by section 11, sub-section (2) of section 11A and section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India (SEBI) has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) to put in place a framework to strengthen the legal compliances of the listing entities.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted the Policy for Disclosure of events or information & determination of materiality at the Meeting of the Board of Directors held on 9<sup>th</sup> November 2015.

This Policy is in addition to code of corporate disclosure dealing with dissemination of unpublished price sensitive information (UPSI).

Pursuant to Regulation 30(1) of the said regulation the Company shall make disclosures of any events or information to the Stock Exchanges which, in the opinion of the Board of Directors of the Company, are material.

### 2. Authorized Person(s)

The Board of Directors of the Company has constituted a Committee consisting of any two of Executive Director, Chief Financial Officer and Company Secretary of the Company for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel constituting the Committee shall be disclosed to the stock exchange(s) as well as to be uploaded on the Company’s website.

The Executive Director, CFO and/or Company Secretary of the Company, shall have the authority to make materiality and distribution determinations as per this Policy with respect to the information to be disclosed.

### 3. Assessment of Materiality

Pursuant to this regulation the events and information to be disclosed to the Stock Exchanges are of two types:

- a. **Deemed Material Events:** The events specified in the **Schedule I** are considered to be Deemed material events and they are to be disclosed to the Stock Exchanges without considering any guideline for materiality.
- b. **Other Events:** This point covers those events which are not specified in **Schedule I** and whose materiality will be determined on the basis of the guidelines as specified in Regulation 30(4) of the said regulation. The events not specified in Schedule I are to be disclosed to the Stock Exchanges subject to the materiality of these events.

4. For the purpose of determining the materiality of Other Events, the Company shall consider the following :-
  - a. The consideration involved in the transaction as a percentage to consolidated turnover of the Company;
  - b. Whether the transaction is in the ordinary course of business;
  - c. Whether the transaction is with related party;
  - d. Whether consideration involved in the transaction as a percentage to company's assets / net worth

**5. Timing**

The Company shall first disclose to the stock exchange(s) of all events or information, as specified in Schedule I, as soon as reasonably possible but not later than twenty four hours from the occurrence of such event or information.

Provided further that disclosure with respect to events specified in point 4 of Schedule I shall be made within thirty minutes of the conclusion of the Board Meeting.

6. The Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under this regulation.
7. The Company shall disclose all events or information with respect to subsidiaries which are material for the listed entity.
8. The Board of Directors of the Company shall have power to suitably modify or replace this Policy in part or in full as may be thought fit by them. However, in case any amendments are made by SEBI from time to time, the Company Secretary or the designated Compliance Officer shall incorporate the same in this Policy with the approval of the Executive Director and the Chief Financial Officer of the Company

## SCHEDULE I

Events which shall be disclosed to stock exchange(s) without any application of the guidelines for determining materiality as specified in sub-regulation (4) of regulation (30) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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,-

- (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 Company 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 the Meetings of the Board of Directors:

The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting of the Board of Directors, 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 Company), 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 the Company or arrest of key managerial personnel or promoter.
  7. Change in Directors, key managerial personnel (Managing Director, Executive Director, 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,
  13. Proceedings of Annual and extraordinary general meetings.
  14. Amendments to memorandum and articles of association, in brief.
  15. Schedule of Analyst or institutional investor meet and presentations on financial results made to analysts or institutional investors;