



# SRI AMARNATH FINANCE LIMITED

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## SRI AMARNATH FINANCE LIMITED POLICY FOR DETERMINATION AND DISCLOSURE OF MATERIAL INFORMATION

### 1. PREAMBLE

The Board of Directors (the "Board") of Sri Amarnath Finance Limited Limited (the "Company" or "Amarnath") has adopted this policy (the "Policy") with respect to determination Material Information and disclosure thereof in terms of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"). The Policy shall be applicable to the Company effective from 1<sup>st</sup> December 2015.

### 2. DEFINITIONS

- (a) "Compliance Officer" for this Policy means the company secretary of the Company and/or any other key managerial personnel who is authorized by the Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the Regulations.
- (b) "Material Information" means an event and/or information specified in Part A of Schedule III of the Regulations read with Regulation 30 and all such other events and information which in the opinion of the Board and/or the Compliance Officer are material.

### 3. DISCLOSURE AND DISSEMINATION OF MATERIAL INFORMATION

- 3.1 Company shall disclose all Material Information in accordance with Clause 30 of LODR to the Stock Exchange.
- 3.2 Events mentioned in Para A of Part A of Schedule III to LODR shall be disclosed without any application of materiality.
- 3.3 Events mentioned in Para B of Part A of Schedule III to LODR shall be disclosed based on the criteria of materiality as specified in Clause 5 of this Policy.
- 3.4 The Company shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations. Provided that the Company shall disclose any material development in the events/information previously disclosed under Clause 36 of the Listing Agreement on or after 1<sup>st</sup> December 2014.



- 3.5 Disclosures made under this Policy shall be also be disclosed on the website of the Company and hosted for a minimum period of five years and thereafter as per the archival policy of the Company.
- 3.6 The Compliance Officer of the Company shall be authorized to make disclosure and dissemination of Material Information.

#### 4. CRITERIA FOR DETERMINATION OF MATERIAL INFORMATION

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the information/event.

##### QUANTITATIVE CRITERIA

- (a) The below mentioned events would be considered material if the impact of the event, if measured if it exceeds 10 % of the turnover or consolidated net worth, as may be applicable.
- (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) Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
  - (v) 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.
  - (vi) 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.
  - (vii) Effect(s) arising out of change in the regulatory framework applicable to GCPL.
  - (viii) Litigation(s) / dispute(s) / regulatory action(s) with impact.
  - (ix) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.



- (b) For Frauds/ defaults, etc. by directors (other than key managerial personnel) or employees of the Company an event would be material if it involves financial impact of Rs. 5 crore or more.

#### **OTHER CRITERIA**

An event and/or information shall be considered to be material if:

- (a) the omission of such event and/or information, is likely to result in discontinuity or alteration of event or information already available publicly;  
or
- (b) the omission of such event and/or information is likely to result in significant market reaction if the said omission came to light at a later date;

In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if such event/information is material in the opinion of the Board of Directors or any person authorized by the Board.

#### **5. AMENDMENT**

Notwithstanding anything contained in this Policy the Board shall have the power to amend this Policy at any time.

For and on behalf of **SRI AMARANTH FINANCE LIMITED**



**COMPLIANCE OFFICER**