

# **Bazel International Limited**

## **Policy for determining Materiality of an Event / Information**

*(Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements),  
Regulations 2015)*

### **1. PREAMBLE:**

In an endeavor to promote transparency and to enable the investors to take well-informed decision thereby providing a vision to the listed entities to clearly outline a methodology for determination of material events, the Securities Exchange Board of India ( hereinafter referred to as “SEBI”) has notified SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 that cast a responsibility on every listed company to have a policy on determination of material events and disclosures thereof.

Accordingly the Board of Directors (the “Board”) of Bazel International Limited (the “Company”) has adopted the following policy and procedures with regard to disclosure of information and determination of Materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **2. OBJECTIVE:**

The objective of this policy is to outline the guidelines to be followed by the company for consistent, transparent and timely public disclosures of material events / information and to ensure that such information is adequately disseminated to the Stock Exchanges(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality

### **3. DEFINITION:**

#### **i. “Acquisition” shall mean**

- a. acquiring control of the Company, 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 (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.

- ii. **“Board of Directors”** or **“Board”** means the Board of Directors of Bazel International Limited, as constituted from time to time.
- iii. **“Company”** shall mean Bazel International Limited.
- iv. **“Key Managerial Personnel”** mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013;
- v. **“Policy”** means this Policy for determining Materiality of events or information and as may be amended from time to time.
- vi. **“Material Event”** or **“Material Information”** shall mean such event or information as set out in the Clause 5 (A) & (B) or as may be determined in terms of Clause 4 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

#### **4. IDENTIFICATION OF MATERIAL EVENT / INFORMATION:**

The Company shall make disclosure of any event / information which in the opinion of the Board of Directors / authorized Key Managerial Personnel is considered to be material.

The Board of Directors / authorized Key Managerial Personnel shall adhere to and take into consideration the following criteria for determining materiality of event / information:

- i. Any omission of an event or information, which is likely to influence the commercial and economic decision of the stakeholders or result in discontinuity/ alteration of an event or information already made available publicly;
- ii. the omission of an event or information which if comes to light at a future date would result in significant market reaction; and
- iii. In case where the criteria specified in (i) and (ii) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors / authorized Key Managerial Personnel, the event / information is considered material.

#### **5. KEY PRINCIPLES IN DETERMINING MATERIALITY:**

The Regulation 30 of SEBI(Listing Obligations and Disclosure Requirement) Regulation, 2015 divide the events that need to be disclosed broadly in two categories:-

- Events which shall be disclosed without any application of the test of materiality.
- Events which shall be disclosed upon application of test of materiality.

**A. 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;
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 the Company held to consider the following:
  - declaration of 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;
  - any cancellation of dividend with reasons thereof;
  - the decision on buyback of securities;
  - the decision with respect to fund raising proposed to be undertaken
  - increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - 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;
  - short particulars of any other alterations of capital, including calls;
  - financial results;
  - 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), 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 Company or arrest of Key Managerial Personnel or promoter;
7. Change in Directors, Key Managerial Personnel, 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;
15. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

**B. EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF TEST OF MATERIALITY:**

The Following Events shall be considered Material subject to the application of the guidelines mentioned in Clause (4) above:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
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 launch;
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) with impact;
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.

**6. TIME LIMIT FOR DISCLOSURE:**

The Company shall make disclosure to Stock Exchange(s) of all events specified in Clause 5 (A) of this policy, as soon as reasonably possible but not later than twenty four hours from the occurrence of event or information and/or on becoming aware of it.

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the company shall, along with such disclosures provide explanation for delay.

Provided further that disclosure with respect to events specified in Point 4 of Clause 5 (A) of this policy, shall be made within thirty minutes of the conclusion of the board meeting.

**7. APPROVAL PROCESS FOR DISCLOSURE OF MATERIAL EVENTS:**

- The Compliance Officer of the Company shall be responsible for determining materiality of an event or information based on the criteria enumerated above and any information / event falling under Schedule III of the SEBI Listing Regulations.
- On receipt of confirmation of material event / information from Directors of the Company, the Company Secretary of the Company, shall make necessary disclosures to Stock Exchange(s) on behalf of the Company under the Regulations and also to host the same on the website of the Company. All the announcements made under this Policy

shall be kept on the website as per the Archival Policy of the Company.

**8. GENERAL:**

- i. The Board of Directors of the Company shall have the power to modify, amend or replace this Policy in part or full as may be thought fit from time to time in their absolute discretion as far as it is not in contravention of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.
- iii. Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.

**9. DISSEMINATION OF POLICY:**

The Policy for determining materiality of events or information shall be uploaded on the website of the Company at [www.bazelinternationallimited.com](http://www.bazelinternationallimited.com)

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