

MYSORE PETRO CHEMICALS LIMITED

**BOARD POLICY FOR DETERMINATION OF MATERIAL
EVENTS OR INFORMATION**

Objective

The Board Policy for Determination of Material Events or Information (“the Policy”) stems from the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which mandates all listed companies to adopt a framework for the determination of material events or information and the disclosure thereafter to the stock exchanges.

Scope

The Policy aims to identify and define the events or information which should be construed as material and ought to be disclosed to the stock exchanges within the time as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Definitions

“**Board**” means the Board of Directors of the Company.

“**Key Managerial Personnel**” means the Key Managerial Personnel of the Company as defined under Section 203 of the Companies Act, 2013

“**Policy**” means Board Policy for determination of material events or information.

“**Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

2. Determination of material events or information

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any event or information shall mean to be material if it relates to the following:

- i. Developments with respect to pricing / realization arising out of change in the regulatory framework.
- ii. Developments which could have an impact on the sales of the Company exceeding 10% as per the last audited financial statements.
- iii. Event or information which if withheld could result in discontinuity or alteration of event or information already publicly available.
- iv. Event or information which if withheld could result in significant market reaction if publicly known at a later stage.

- v. Events specified in Annexure I and II.
- vi. Events specified in Annexure III based on the application of this Policy.
- vii. Any other event or information which the Board may consider as material, whether or not defined under the Policy.

3. Authorization to Key Managerial Personnel for determining the materiality of event or information

The Board shall authorize one or more Key Managerial Personnel ('Authorised persons') for the purpose of determining the materiality of event or information and reporting of such events or information to the stock exchanges. The contact details of such Key Managerial Personnel shall be disclosed to the stock exchanges and also posted on the website of the Company.

The Board may from time to time designate or nominate any other Key Managerial Personnel for the purpose of compliance with the provisions of Regulation 30(5). Any such change shall be duly intimated to the stock exchanges and notified on the Company's website.

4. Procedure for the disclosure of events or information

The Company shall adhere to the following guidelines while making the disclosure pursuant to this Policy:

- i. The Authorised Persons shall evaluate the event or information in hand based on the above criteria and shall determine whether such event or information is material or not.
- ii. The Authorised Persons shall disclose to the stock exchanges all events or information as specified in Annexure II and III, as soon as reasonably possible and not later than 24 hours from the occurrence of event or information, the details of the material event or information.
- iii. The Authorised Person shall disclose to the stock exchanges all events or information as specified in Annexure I within 30 minutes of the Board Meeting held to consider the same.
- iv. All such material events or information disclosed to the stock exchanges under this Policy shall be hosted on the website of the Company for a minimum period of 5 years from the date of such disclosure and thereafter as per the 'Archival Policy' of the Company.
- v. The Company shall disclose all events or information with respect of its subsidiaries (whether material subsidiaries or not as defined under Regulation 24) which are material to it per se, as per the guidelines of the Policy.
- vi. The Company may suo moto confirm or deny any events or information which has been reported to the stock exchanges.

5. Amendment to the Policy

The Policy shall be subject to the review by the Board from time to time in accordance with the changes in the Regulations and any changes to the Policy shall be effective only upon its approval by the Board.

In the event of any conflict between the Policy and the Regulations, the provisions of the Regulations shall prevail to that extent.

6. Enforcement of the Policy

The Policy shall be enforced with effect from the date of its approval by the Board. The Company Secretary shall be authorized to communicate the Policy to all concerned and to ensure the effective implementation thereof.

Annexure – I

Events or information to be disclosed to the stock exchanges as referred to in Clause 4(ii) of the Policy

1. 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;
2. Any cancellation of dividend with reasons thereof;
3. Decision on buyback of securities;
4. Decision with respect to fund raising proposed to be undertaken
5. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
6. 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;
7. Short particulars of any other alterations of capital, including calls;
8. Financial results and
9. Decision on voluntary delisting by the Company from stock exchange(s).

Annexure – II

Events or information to be disclosed to the stock exchanges as referred to in Clause 4(iii) of the Policy

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 5% 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 2% 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. 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.
- 5. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
- 6. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- 7. Appointment or discontinuation of share transfer agent.
- 8. Corporate debt restructuring.
- 9. One time settlement with a bank.
- 10. Reference to BIFR and winding-up petition filed by any party / creditors.
- 11. 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.
- 12. Proceedings of Annual and Extraordinary general meetings of the Company.
- 13. Amendments to the Memorandum and Articles of Association of the Company, in brief.
- 14. Schedule of Analyst or Institutional Investor meet and presentations on financial results made by the Company to Analysts or Institutional Investors.

Annexure – III

Events or information to be disclosed to the stock exchanges as referred to in Clause 4(vi) of the Policy

- 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 the 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.
13. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.