

**TIRUPATI FORGE LIMITED**

**CIN: L27320GJ2012PLC071594**



**POLICY ON DETERMINATION OF**  
**MATERILITY**

## **PREFACE**

The Policy for determining of Material of event has been formulated in accordance with the guidelines laid down by the Securities Exchange and Board of India under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

The Board of Directors of TIRUPATI FORGE LIMITED has adopted the policy with regards to disclosure of information and determination of Materiality of events or information. The Board shall review, and if found required, may amend this policy from time to time.

## **DEFINITION**

“**Act**” means the Companies Act, 2013 (and the Rules)

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

“**Company**” means TIRUPATI FORGE LIMITED

“**Key Managerial Personnel**” means key managerial personnel as defined under subsection (51) of section 2 of the Companies Act, 2013.

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

“**Policy**” means this policy, as amended from time to time.

“**SEBI**” means the Securities and Exchange Board of India

“**Stock Exchange(s)**” means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

## **CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION**

According to the Regulation 30 (4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, the following criteria shall be considered for determination of materiality of events/information:

- 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;
- c) any other event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event/information is considered material

## **MATERIAL EVENT**

According to The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Event specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make such disclosure of such event.

According to The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the listed entity shall make disclosure of Event specified in Para B of Part A of Schedule III, based on application of guidelines of materiality.

## **DISCLOSURE**

As per Regulation 30 (6) of the LODR Regulations 2015 the company shall first disclose to stock exchange (s) of all events, as specified in **Part A of Schedule II**, or information not **later than 24 hours** from the occurrence of event or information.

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 sub-Para 4 of Para A of **Part A of Schedule III of LODR** shall be made **within thirty minutes** of the conclusion of the board meeting.

Any other event, even if not covered under the SEBI Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorised Persons.

The Authorized Persons will ascertain the materiality of events or information considering their nature and relevant impact in terms of discontinuity of market information and significant market reaction in case of omission. The respective departments shall assist the Authorized Persons in this assessment.

After evaluation, the Authorized Persons shall issue a suitable disclosure to the Stock Exchanges.

## **AUTHORISED PERSON**

As per Regulation 30 (5) of the LODR Regulations 2015 the following Person shall authorise for the purpose of Detering materiality of an event or information and for the purpose of making disclosure to stock exchange:

1. Mr. Hitesh G. Thummar- Managing Director
2. Mr. Ajay V. Sardhara- Whole Time Director
3. Mr. Atul L. Natu – Chief Financial Officer

Contact Details of above persons shall be also disclosed to the stock exchange (s) and as well as on the Company's Website.

### **DISCLOSURE ON WEBSITE**

As required under the SEBI Regulations, the Policy will be disclosed on the website of the Company [www.tirupatiforge.com](http://www.tirupatiforge.com)

### **REVIEW OF THE POLICY**

The board of directors shall review the policy on annual basis.

### **AMENDMENTS**

In case of any subsequent changes in the provisions of the Regulations or any other regulations which makes any of the Clauses/provisions in the Policy inconsistent with the Regulations, the provisions of the Regulations would prevail over the Policy and the Clauses/provisions in the Policy would be deemed to be modified accordingly. The Board also, at its discretion, has the power to review and revise the Policy.

## **DISCLOSURES OF EVENTS OR INFORMATION**

[Part A of Para A of Scheduled 3 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015]

The following shall be the events/information, which shall be disclosed without any application of the guidelines for materiality as specified in Regulation 30 of SEBI (LODR) Regulations, 2015.

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 listed entity 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 listed entity 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 subclause (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.

Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transfer ability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

Revision in Rating(s).

Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, 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 de- listing by the listed entity from stock exchange(s).

Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity),

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.

Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.

Appointment or discontinuation of share transfer agent.

Corporate debt restructuring.

One time settlement with a bank.

Reference to BIFR and winding-up petition filed by any party / creditors.

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 listed entity.

Proceedings of Annual and extraordinary general meetings of the listed entity.

Amendments to memorandum and articles of association of listed entity, in brief

Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

(Listing Obligation and Disclosure Requirement) Regulation, 2015]

The following shall be the events/information, which shall be disclosed upon application of the guidelines for materiality as referred under Regulation 30 of SEBI (LODR) Regulation, 2015.

Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

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).

Capacity addition or product launch.

Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.

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

Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force -majeure or events such as strikes, lockouts etc.

Effect(s) arising out of change in the regulatory framework applicable to the listed entity.

Litigation(s) / dispute(s) / regulatory action(s) with impact.

Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.

Options to purchase securities including any ESOP/ESPS Scheme.

Giving of guarantees or indemnity or becoming a surety for any third party.

Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.