

## DHANUKA COMMERCIAL LTD

### POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

#### PREAMBLE

The Board of Directors (the "Board") of Dhanuka Commercial Ltd. (the "Company" or "DCL"), has adopted the following policy and procedures with regard to **Policy for Determination of Materiality of Events** as defined below.

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred as "LODR Regulations"] mandates that listed entities shall immediately inform the Stock Exchange(s) of all the events which will have bearing on the performance/operations of the Company as well as any price sensitive information. The Company is required to have a policy determining the authority that is entitled to take a view on the materiality of an event that qualifies for disclosure under Regulation 30 of SEBI (LODR) Regulations to decide the appropriate time at which such disclosure is to be filed with Exchange and details that may be filed in the best interest of present and potential investors.

Accordingly, "**Policy for Determination of Materiality of Events**" of the Company has been designed considering that stakeholders of the Company need timely, sufficient & reliable information and communication in a coherent manner regarding material events that matters/make influence on the Company as also the regulatory requirements of Regulation 30 of the LODR Regulations.

#### DEFINITIONS

- "**Company**", "This Company", "The Company", "Company" wherever occur in the policy shall mean "Dhanuka Commercial Ltd "
- **Compliance Officer** means "Company Secretary" of the Company.
- **Determined Authority** means Mr. Gopal Krishan Bansal Executive Director and/or Compliance Officer of the Company, acting individually or jointly, who will be entitled to take a view on the materiality of an event that qualifies for disclosure and to decide the appropriate time and details of disclosure to be filed.
- **Material Events** means the individual transaction or arrangement which, in the opinion of the Authority is significant to the operations or performance of the Company as well as any price sensitive information.
- "**Policy**" or "**This Policy**" means " Policy for Determination of Materiality of Events ".
- **Price Sensitive Information** means any information which relates, directly or indirectly, to a company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.
- **Stock Exchanges** means where the equity shares of the Company are listed i.e. BSE Limited (BSE).



CIN - L30007DL1994PLC260191

**Dhanuka Commercial Ltd.**

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## INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the LODR Regulations and/or Companies Act, 2013 as amended from time to time.

## POLICY

The Company will immediately inform the Exchange(s) of all the events which will have bearing on the performance/operations of the Company, as well as any price sensitive information.

The "Determined Authority" will be entitled to take a view on the materiality of an event which are provided in Part B of Schedule III of the LODR Regulations qualify for disclosure and to decide the appropriate time at which such disclosure is to be filed with Exchange(s) and details that may be filed in the best interest of present and potential investors.

## REPORTING AND DISCLOSURES

Regulation 30 of LODR Regulations, have categorised 'material' events which will have bearing on the performance/operations of the Company. As provided hereunder, events in "Category A" shall be disclosed to Stock Exchanges without application of the guidelines for materiality i.e. these are mandatorily to be disclosed irrespective of the extent of happening of event.

Events that have been provided in Category B shall be disclosed to Stock Exchanges upon application of guidelines for materiality by determining authority. Any other major event as per Category C, which has not been covered under Category A & B, shall also be disclosed to the Stock Exchanges.

Details of events are as follows:

### **A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):**

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 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 sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two percent 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 Meetings of the board of directors: The company 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 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 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.

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

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, 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 by the listed entity.

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

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

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

**B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):**

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 listed entity 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 listed entity.

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

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

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.

C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

#### **GUIDELINES**

Within the overall framework of the above Authority, all disclosures made under Regulations 30 shall contain minimum information as stated hereunder in case of happening/reporting of any below mentioned event:

#### **1. Disclosure content to report change in General Character of Business**

- Nature of arrangements that lead to change in general character of business
- Rationale for such change in character of business.
- Benefits/impact of such change in character of business, if any.



## 2. Disclosure content to report disruption of operations due to natural calamity:

- On occurrence of such event keep exchanges informed of the occurrence of such disruptive natural calamity.
- Company shall inform the Exchange(s) as soon as possible but not later than 15 days from the time of occurrence of the disruptive natural calamity. If for any reason, the impact assessment is not completed in 15 days' time, the Company shall inform the Exchange(s) about the status of assessment and expected date by which assessment will be completed.
- This disclosure shall also include whether this risk is covered by insurance and the value of insurance cover.
- Inform the Exchange(s) as and when Company, in its judgment considers that normalcy is restored.

## 3. Disruption of operations due to events such as strikes, lockouts etc.

- **At the time of occurrence:**
  - a) Impact on the production/operations in case of strikes/lock outs.
  - b) Factory/unit where the strike/lock out takes place including reasons for such strike.
- **Periodically, till complete normalcy is restored:**
  - a) The impact of the strike/lock out in some quantifiable terms
  - b) Steps taken for restoration of normalcy
  - c) Inform the Exchange(s) as and when strike/lock out is called off along with quantitative information on actual impact of such strike / lock out.

## 4. Disclosure on commencement or closure of commencement operations

- Company will inform the Exchange(s) if and when a material commercial production or service is commenced or shut down
- The disclosure should also include projected financial impact with appropriate disclaimers
- Company shall issue a clarification to the Exchange(s) if there is a material variation in the disclosures made earlier in this regard.

## 5. Disclosures regarding pricing/realization/profitability arising out of change in the regulatory framework

- Company shall inform the Exchange(s) about material changes in pricing/realization/profitability arising out of change in the regulatory framework.
- The disclosure may also quantify impact of such regulatory framework.

## 6. Disclosure relating to litigation/dispute/regulatory action with a material impact

- Company shall keep the Exchange(s) informed of any litigation/dispute developments with respect to any dispute in conciliation proceedings, litigation, assessment, adjudication or arbitration to which it is a party or the outcome of which can reasonably be expected to have a material impact on its present or future operations or its profitability or financials.
- The Company shall keep the Exchange(s) informed of cessation/conclusion/ settlement of the above said litigation/dispute along with the concluding order or concluding settlement information.

## 7. (i) Litigation/dispute/regulatory action with a material impact:

- The Company shall notify the Exchange(s) upon it or its key management personnel or its promoter / ultimate person in control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or



interim orders passed against or in favour of the Company, the outcome of which can reasonably be expected to have a material impact.

- Brief details of litigation viz. name(s) of the court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;
- Expected financial implications, if any

**(ii) Periodically till the litigation is concluded or dispute is resolved**

- The details of any material change in the status and / or any material development in relation to such proceedings;
- In the event of settlement of the proceedings, details of such settlement

**8. Revision in Ratings**

- The Company shall promptly notify the Exchange(s), but not later than 24 hours, the details of any rating or revision in rating assigned to any debt or equity instrument of Company.
- In case of downward rating, the disclosure may include reasons published by rating agency for such downward rating.

**9. Any other Information requiring disclosure**

Such details as may be necessary to give the shareholders and general public sufficient information to form a fair view on the price of the securities of the Company. The disclosure guidelines prescribed by the Stock Exchange(s), if any shall be adhered to.

**IMPLEMENTATION**

The Company will adhere to highest standards with regard to the implementation of this policy. Mr. Gopal Krishan Bansal Executive director and Mr. Sunil Jain Compliance Officer(s) of the Company shall have overall responsibility for implementing of this policy and shall take internal/external approvals, wherever necessary.

**REVIEW**

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The Company Secretary will keep the policy updated as per applicable statutory guidelines.

