

**Policy on Disclosure of  
Material Events/ Information  
Mohit Industries Limited**

# MOHIT INDUSTRIES LIMITED

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## **POLICY ON DISCLOSURE OF MATERIAL EVENTS/ INFORMATION**

(In terms of Clause 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'))

The Board of Directors (The "Board") of Mohit Industries Limited (the "Company") has adopted the policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from 12<sup>th</sup> February, 2016 in terms of Clause 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')

### **POLICY OBJECTIVE AND SCOPE**

The policy is intended to define policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in MIL in making decisions and undertaking regarding its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company.

The policy is framed for the purpose of systematic identification, categorization, review, Disclosure and updation of website the details of information / events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI's LODR, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time.

### **DEFINITIONS**

- I. **"Audit Committee or Committee"** means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of SEBI LODR, 2015, RBI Act and/or the Companies Act, 2013.
- II. **"Board of Directors or Board"** means the Board of Directors of the Company, as constituted from time to time.
- III. **"Company"** means a Mohit Industries Limited, a Public Limited Company incorporated under the Companies Act, 1956 or under any other act prior to or after Companies Act, 1956.
- IV. **"Independent Director"** means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the SEBI's LODR, 2015 entered into with the stock exchanges.
- V. **"Policy"** means Policy on Disclosure of Material Events/ Information

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- VI. **"Material Events"** are those that are specified in Para A of Part A of Schedule III of the LODR. "Other Events" are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4).
- VII. **"LODR"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- VIII. **"Key Managerial Personnel"** (KMP) of the Company includes Managing / Whole-time Directors; Chief Financial Officer / Company Secretary, who may be authorized individually or collectively to disclose events to Stock Exchange.

### **GUIDELINES FOR DETERMINING MATERIALITY**

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below:

#### **CATEGORY- A**

**Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:**

- 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 or dispatched.
- b) Any cancellation of dividend with reasons thereof.
- c) Buyback of securities.
- d) Fund raising proposed to be undertaken.
- e) Increase in capital by issue of bonus shares through capitalisation including the date on which such bonus shares shall be credited or dispatched.
- f) Re-issue 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) Voluntary delisting by the Company from the Stock Exchanges.

#### **CATEGORY- B**

**Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:**

- a) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation or merger or demerger or restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
- b) Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or

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structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

- c) Revision in Rating(s).
- d) Shareholder agreement(s), joint venture agreement(s), family settlement agreement(s), agreement(s) or treaty (ies) or contract(s) with media companies
- e) Fraud or defaults by promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.
- f) Change in directors, Key Managerial Personnel, Auditor and Compliance Officer.
- g) Appointment or discontinuation of share transfer agent.
- h) Corporate debt Restructuring.
- i) One time settlement with a bank.
- j) Reference to Board of Industrial and Financial Reconstruction and winding-up petition filed by any party or creditors.
- k) 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.
- l) Proceedings of Annual and extraordinary general meetings of the Company.
- m) Amendments to memorandum and articles of association of the Company
- n) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

**Note:** If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, and then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

### **CATEGORY C**

**Miscellaneous Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges within as soon as it is possible when the necessary information is ready to be published which are:**

- a) Commencement or postponement in the date of commencement of commercial production or commercial operations of any unit or division.
- b) 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 or division
- c) Capacity addition or product launch.
- d) Awarding, bagging or receiving, amendment or termination of awarded or bagged orders or contracts not in the normal course of business.
- e) 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.
- f) 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.

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- g) Effect(s) arising out of change in the regulatory framework applicable to the Company.
  - h) Litigation(s) or dispute(s) or regulatory action(s) with impact.
  - i) Fraud/defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
  - j) Options to purchase securities including any Employee Stock Option Plan/Employee Stock Purchase Scheme.
  - k) Giving of guarantees or indemnity or becoming a surety for any third party.
  - l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
  - m) Emergence of new technologies.
  - n) Expiry of patents.
  - o) Any change of accounting policy that may have a significant impact on the accounts.
  - a) 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.
  - b) Events or information with respect to Subsidiaries which are Material for the Company.

### **CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION**

- I. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
- II. 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;
- III. In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

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

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer / Company Secretary/chairman of the company are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

### **DISCLOSURE OF EVENTS / INFORMATION ON SUBSIDIARIES/ASSOCIATE COMPANIES ETC**

The KMPs of the company jointly and severally in consultation with the Board of Directors shall disclose such events / information about its subsidiary/Associate Companies etc., which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

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### **AUTHORISATIONS TO KMPS TO SUOMO TO ACCEPT / DENY REPORTED EVENT OR INFORMATION**

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole time Director, Chief Financial Officer / Company Secretary are hereby jointly and severally authorised to suomoto accept / deny any report event or information, which has been unauthorisedly made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

### **POLICY REVIEW**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.