



# **A**MBAR **P**ROTEIN **I**NDUSTRIES **L**IMITED

## **Policy for Determination of Materiality**

[As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

## **APPLICABILITY:**

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as “SEBI (LODR) Regulations” or “Regulations”] requires every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed Company, is material.

For that purpose listed entity requires to frame policy for determination of materiality, based on criteria specified in the regulations duly approved by its Board of Directors, which shall be disclosed on its website and also requires to authorise one or more Key Managerial Personnel for the purpose of determining materiality of an event or information for the purpose of making disclosure to stock exchange(s).

In view of the same, the Board of Directors (“the Board”) of **Ambar Protein Industries Limited** (“the Company”) has framed the following policy for determination of materiality, based on criteria specified in the regulations. The Board of Directors may amend this policy from time to time for complying with the provisions of the regulation and other applicable law. This Policy will be effective from 1<sup>st</sup> December, 2015.

## **DEFINITIONS:**

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations 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.

**“Board of Directors”** or **“the Board”** means the Board of Directors of **Ambar Protein Industries Limited**, as constituted from time to time.

**“Company”** wherever occur in the policy shall mean **Ambar Protein Industries Limited**.

**“Key Managerial Person”** (KMP) as defined under Section 2(51) of the Companies Act, 2013 means:

- the Managing Director or Chief Executive Officer or the manager;
- the Company Secretary;
- the Whole-time director;
- the Chief Financial Officer
- Such Other Officer as may be prescribed under the applicable statutory provisions / regulations.

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

**“This Policy”** or **“Policy”** means, “Policy for Determination of Materiality”.

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

- I. The Company shall make disclosure of any events or information which, in the opinion of the Board of Directors, is material.
- II. The Company shall make disclosure of the deemed material events/ information specified in Para A of Part A of Schedule III of Listing Regulations which is reproduced herein under as “Annexure A”.
- III. The Company shall make disclosure, based on the principle of materiality of events/ information specified in Para B of Part A of Schedule III of Listing Regulations which is reproduced herein under as “Annexure B”, only after adopting the following criteria.
  - i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
  - ii. the omission of an event or information, which 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 specified in sub clause (a) and (b) are not applicable, an event or information may be treated as being ‘material’ if in the opinion of the Board of Directors of the Company (the Board), the event or information is considered material.
- IV. 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 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.
- V. Without prejudice to the generality of aforementioned point II, III and IV, the listed entity may make disclosure of events/ information as specified by the Board of Directors from time to time.

## **AUTHORISATION FOR DETERMINING MATERIALITY OF AN EVENT AND DISCLOSURE TO STOCK EXCHANGE(S):**

The Managing Director of the company is authorized for the purpose of determining materiality of an event or information and the Company Secretary and Compliance officer of the company for the purpose of making disclosures to stock exchange(s) as require under regulation.

In absence of the Managing Director and Company Secretary and Compliance officer of the company due to Vacancy, leave or temporary inaccessibility, the Joint Managing Director or the Chief Financial Officer of the Company is authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as require under regulation.

The contact details of the Key Managerial Person shall be disclosed to stock exchange(s).

## **TIME PERIOD FOR DISCLOSURE:**

The Company shall first disclose to stock exchange(s) of all events, as specified in Annexure A (except point 4) or information as soon as reasonably possible and not later than twenty-four hours from the occurrence

of event or information. In case the disclosure is made after twenty-four hours of occurrence of the event or information, the Company shall, along with such disclosure provide explanation for delay.

The disclosure with respect to events or information specified in of point 4 of Annexure A shall be made within thirty minutes of the conclusion of the board meeting.

**RETENTION OF DISCLOSURE/ MATERIAL EVENT ON WEBSITE:**

In terms of regulation 30 (8) of the Listing Regulations, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this Policy and such disclosure shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter as per the archival policy of the company.

**GENERAL:**

The Company shall, with respect to disclosure referred to in the regulation and policy, make disclosure updating material developments on a regular basis, till such time the event is resolved/closed, with explanations.

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

The Policy would be subject to revision/amendment in accordance with the applicable laws. The Company reserves the right to alter, modify, add, delete or amend any of the provisions of this Policy.

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## ANNEXURE -A

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 five percent 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-regulation (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.
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 Meeting 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 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 the Company 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 Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of the 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.

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**ANNEXURE -B**

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 warded/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.

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