

**POLICY ON**  
**MATERIALITY OF EVENTS**

**SHELTER INFRA PROJECTS LTD**

**Regd. Off: Eternity Building, DN-1,  
Sec-V, Salt Lake, Kolkata -700091**

# **SHELTER INFRA PROJECTS LTD**

## **POLICY ON MATERIALITY OF EVENT**

### **1. PREAMBLE**

The Securities and Exchange Board of India issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the '**Regulations**') on 2nd September' 2015 with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity as defined in the regulations, shall have a Policy on determination of material/price sensitive information.

In view of the above, the Board of the Directors of the Company, at their meeting held on 14<sup>th</sup> November, 2015, has approved the "Policy on determination of materiality of event(s)/information" ("**Policy**")

### **2. PURPOSE**

The objective of this policy is timely dissemination of an event/information and the adequacy of the information disseminated to ensure that the market is informed of all material developments.

### **3. DEFINITIONS**

**(a) "Board"** means Board of Directors of the Company.

**(b) "CA 2013"** means the Companies Act 2013 as amended from time to time.

**(c) "Compliance Officer"** for this Policy means the company secretary of the Company and/or any other key managerial personnel who is authorized by the Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the Regulations.

**(d) "Regulations"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on 2nd September 2015 and effective from 1st December 2015.

#### **4. CLASSIFICATION OF MATERIAL EVENTS/INFORMATION**

##### **I. DEEMED TO BE MATERIAL INFORMATION:**

These are the events that are specified in Para A of Part A of Schedule III and the disclosure of these events shall be made immediately. These events have to be necessarily disclosed without applying any test of materiality:

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 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 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.
- 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.

## **II. EVENTS/INFORMATION ON WHICH GUIDELINES FOR MATERIALITY WILL APPLY**

These are the events specified in Para B of Part A of Schedule III which shall be disclosed upon application of the guidelines for materiality specified in this policy and the regulations:

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. 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.

## **5. DETERMINATION OF MATERIALITY**

An event and/or information shall be considered to be material if:

- (a) The omission of such event and/or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) The omission of such event and/or information is likely to result in significant market reaction if the said omission came to light at a later date;

In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Compliance Officer and/or the Board of Directors, the event / information is considered material. Provided that the when the materiality is required to be defined, the Key Managerial Personnel(s) of the Company i.e. Company Secretary, Managing Director and Chief Financial Officer of the Company shall jointly or severally decide on whether an event/information is material or not.

**6. AMENDMENTS TO THE POLICY:**

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to or amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s).

**7. PUBLICATION OF POLICY:**

The policy shall come into effect from December 1, 2015. A copy of the policy shall be made available on the website of the Company.

**Note:**

- (i) If case of any inconsistency between this Policy and the Indian regulations, the requirements of the Indian regulations shall prevail.*
- (ii) In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities including SEBI, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provision shall under and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.*

\*\*\*\*\*