

ROSSARI BIOTECH LIMITED

Registered Office: 201 A & B Akruiti Corporate Park, Next to GE Gardens,
L.B.S Marg Kanjurmarg West, Mumbai, Maharashtra 400078
Tel: +91-22 6123 3800; website: www.rossari.com

**DETERMINATION OF MATERIALITY OF EVENT(S)/ INFORMATION
POLICY**

Date: 29.11.2019
Last Amended Date: 29.07.2023

Contents

1.	INTRODUCTION	3
2.	EFFECTIVE	3
3.	OBJECTIVE	3
4.	DEFINITIONS	4
5.	DISCLOSURE OF MATERIAL EVENT	4
6.	GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION	4
7.	ANY OTHER INFORMATION / EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY	5
8.	GUIDELINES ON IDENTIFICATION AND REPORTING OF MATERAIL EVENT	5
9.	AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR AN INFORMATION	6
10.	DISCLOSURE OBLIGATIONS	6
11.	AMENDMENT	7
12.	PUBLICATION OF POLICY	7

1. INTRODUCTION

- Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) requires every listed company to formulate and put in place a policy on determination of materiality of events / information.
- In compliance of the above Regulations, the Board of Rossari Biotech Limited (“**Company**”) has adopted the following policy on determination of materiality of events / information (“**Policy**”).
- In case of any conflict between the provisions of this Policy and provisions of any applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment/ modification in the provisions of applicable law shall automatically apply to this Policy.

2. EFFECTIVE

The Policy came into force with effect from the date of listing of the equity shares of Rossari Biotech Limited (the “Company”) on BSE Limited and National Stock Exchange of India Limited.

3. OBJECTIVE

This Policy has been framed with the objective of providing adequate and appropriate disclosures that are consistent with the facts of the material events. The current Policy mechanisms provides for:

- (a) the procedure determining the materiality of the events/information,
- (b) the procedure governing the disclosure of the events that are deemed to be material;
- (c) the time frame within which such information is to be disclosed.

4. DEFINITIONS

- “**Act**” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- “**Board**” means the Board of Directors of the Company.
- “**Company**” means Rossari Biotech Limited.
- “**Compliance Officer**” means the Company Secretary of the Company.
- “**Key Managerial Personnel**” mean key managerial personnel as defined under sub-Section (51) of Section 2 of the Companies Act, 2013.
- “**Schedule III**” means Schedule III of the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- “**SEBI**” means the Securities and Exchange Board of India.

Any other term not defined herein shall have the same meaning as ascribed to it under the Act, Listing Regulations or any other relevant regulation/legislation applicable to the Company.

5. DISCLOSURE OF MATERIAL EVENTS

- (a) The information covered by this Policy shall include “information related to the Company’s business, operations, or performance, which has a significant effect on securities investment decisions” (hereinafter referred to as “**material information**”). The Company shall make disclosure of any event or information, which is material in nature, to the stock exchange.
- (b) Events / Information specified in Paragraph A of Part A of Schedule III of the Listing Regulations are deemed to be material events and Company shall make disclosure of such events.
- (c) Events / Information specified in Paragraph B of Part A of Schedule III of the Listing Regulations or any other events or information, shall be treated as material based on application of the guidelines for materiality, as specified hereinafter.

6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information. Materiality will be determined on following criteria(s):

- (a) The event or information, whose value or the expected impact in terms of value exceeds the lower of the following:
 - (i) two (2) percent of turnover, as per the last audited consolidated financial statements of the Company; or
 - (ii) two (2) percent of net worth, except in case of the arithmetic value of the net worth is negative, as per the last audited consolidated financial statements of the Company;
 - (iii) five (5) percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company

Accordingly, any transactions exceeding the lower of (i). (ii) or (iii) above, with an annual impact in value, will be considered for the above purposes.

- (b) omission of, the event, or information, is likely to result in:
 - (i) discontinuity or alteration of event or information already available publicly; or
 - (ii) significant market reaction if the said omission came to light at a later date;
- (c) if in the opinion of the Board, the event or information is considered material.

7. ANY OTHER INFORMATION / EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY

The Company shall disclose major developments that are 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.

8. GUIDELINES ON IDENTIFICATION AND REPORTING OF MATERIAL EVENT

The occurrence of material event/information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

- (i) depends upon the stage of discussion, negotiation or approval; and
- (ii) in case of natural calamities, disruptions etc., it would depend upon the timing when the Company became aware of the event/information.

In respect of the events under Serial 8(i) above, the events/information can be said to have occurred upon receipt of approval of Board, e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board, pending Shareholder's approval.

In respect of the events under Serial 8(ii) above, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

If any of the employee of the Company becomes aware of any material event as per the guidelines specified in this Policy, the employee shall ensure immediately intimating the same to the Key Managerial Personnel identified in clause 10 below.

9. AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR AN INFORMATION

The following KMPs are hereby severally authorized by 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):

- (a) Executive Chairman
- (b) Managing Director (MD)
- (c) Chief Financial Officer in consultation with Chairman & MD
- (d) Company Secretary in consultation with Chairman, MD & CFO

The materiality of events outlined above are indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Based on the decision of the above-named officials, the Compliance Officer shall be responsible for making disclosure to the stock exchange. The contact details of the Compliance Officer shall be made available on the website of the Company. The KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The authorized persons shall ensure that processes are developed which enables employees to identify and report to the authorized persons any material event.

10. DISCLOSURE OBLIGATIONS

- (a) The disclosures in respect of events and information specified in sub-para 4 of Para A of Part A of Schedule III of the Listing Regulations shall be made within the prescribed time as mentioned in the Listing Regulations.
- (b) All other events and information falling under Part A of Schedule III of Listing Regulations apart from those specified in (a) above shall be disclosed to the Stock Exchanges as soon as reasonably possible but not later than the following:
 - (i) thirty (30) minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
 - (ii) twelve (12) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - (iii) twenty-four (24) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Note: Timelines mentioned in (ii) and (iii) above shall be read in conjunction with circulars issued by SEBI from time-to-time in this regard.

- (c) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

- (d) The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- (e) In case the disclosure is made after the timelines as mentioned above with the, the Company shall, along with such disclosure provide the explanation for the delay.
- (f) All the above disclosures will be hosted on the website of the Company for a minimum period of 5 (five years) and thereafter archived in accordance with the Company's policy.

11. AMENDMENTS

The Board shall review and amend this policy from time to time. All provisions of this Policy would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

12. PUBLICATION OF THE POLICY

This Policy shall also be posted on the website of the Company at www.rossari.com.
