

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS**1. SCOPE**

This policy for determination of materiality of events (hereinafter referred to as 'the policy') is framed in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as 'Regulations')

The purpose of this Policy is to guarantee fair disclosure of material information to the public and to make sure that the disclosure is prompt, correct, relevant and not misleading, and that all market participants have simultaneous access to any share price sensitive information. This document describes Technical Associates Infrapower Limited general guidelines for disclosing information to company's stakeholders and other media, and defines the responsibilities especially in matters relating to information disclosure and investor relations.

2. APPLICABILITY

The Policy shall be applicable to all events in the Company, as and when they come under the criteria enumerated in the policy.

3. CRITERIA FOR DETERMINATION OF MATERIALITY

Certain information would be Material Information as per Part A of Part A of Schedule III of the Listing Regulations, 2015. These events will have to be necessarily disclosed without any test of materiality. The said events are indicated in clause 4 below.

Besides per Material Information, an event/information, would be deemed as Material Information if is likely to: -

- a. Where the event/information impacts sales, if is likely to have an impact of 10% or more on the gross turnover as per the last consolidated accounts of the Company;
- b. Where the event/information impacts Profit Before Tax (PBT), if is likely to have an impact of 10% or more on the PBT of the Company as per the last consolidated accounts of the Company;
- c. Where the event/information impacts Assets or liabilities, if is likely to have an impact of 10% or more on Net-worth of Company as per the last consolidated accounts of the Company;



In addition to above, the Company shall also consider the following criteria for determination of materiality of events/ information:

- a. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly, or
- b. 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, or
- c. in case where the criteria specified in sub clause (a) and (b) are not applicable, an event/ information may be treated as being material if in the opinion of the board of directors of Company, the event/ information is considered material.

4 EVENTS WHICH SHALL BE CONSIDERED DEEMED MATERIAL

These are the events that have to be necessarily disclosed without applying any test of materiality:

- 4.1. Acquisition (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.
- 4.2. 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.
- 4.3. Revision of Rating(s)
- 4.4. Outcome of meetings of the Board of the Company held to consider the following:
 - d. declaration of 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.
 - e. any cancellation of dividend with reasons thereof.
 - f. the decision on buyback of securities.
 - g. the decision with respect to fund raising proposed to be undertaken.
 - h. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched.
 - i. 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.
 - j. short particulars of any other alterations of capital, including calls.
 - k. financial results
 - i. decision on voluntary delisting by the Company from stock exchange(s).
- 4.5 Agreement (viz. shareholders agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreements(s)/ treaty (ies)/ contracts(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- 4.6 Fraud/ defaults by promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or promoter.
- 4.7 Change in Directors, Key Managerial Personnel, auditor and compliance officer.



- 4.8 Appointment or discontinuation of share transfer agent.
- 4.9 Corporate debt restructuring.
- 4.10 One time settlement with a bank.
- 4.11 Reference to BIFR and winding-up petition filed by any party/ creditors.
- 4.12 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.
- 4.13 Proceedings of Annual and extraordinary general meetings of the Company.
- 4.14 Amendments to memorandum and articles of association of the Company.
- 4.15 Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analyst or institutional investors.

5. THE FOLLOWING EVENTS SHALL BE CONSIDERED MATERIAL SUBJECT TO THE APPLICATION OF THE GUIDELINES MENTIONED IN CLAUSE 3 ABOVE

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 arrangement for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirely 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 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 Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantee or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

6. ANY OTHER INFORMATION /EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS:

Events/ Information that may include but are not restricted to

- a. Emergence of new technologies.
- b. Expiry of patents.
- c. Any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof.
- d. 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.



- e. Market sensitive information.
- f. Any event which in the view of the Board is material.

7. AUTHORITY

Any one of the Managing Director, Chief Financial Officer and Company Secretary, shall be authorized to determine materiality of an event or information for the purpose of making disclosures to stock exchanges.

The contact details of any of the above-mentioned KMPs so designated shall be disclosed to the stock exchange and also be placed on the Company's website.

8. DISCLOSURE

The Authorized persons shall observe the following for proper and timely disclosure of any material events/ information's as defined hereon:

8.1 For determining materiality of any event/ transaction, reference is to be made to this policy and the Regulations.

8.2 Disclosure of events enumerated in Clause 4.4 above shall be made within 30 minutes of the conclusion of the Board Meeting at which such events were discussed along with the time of commencement and conclusion of the meeting.

8.3 All other events mentioned under clause 4 & 5 above shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.

8.4 Disclosure of material developments shall be made on a regular basis of any event, till the time the event is resolved/closed.

8.5 All the disclosures made to the Stock Exchanges under this policy shall also be disclosed on the website of the Company and the same shall be hosted for a minimum period of five years.

9. AMENDMENTS

The Board of Directors are authorized to make alterations to this policy as considered appropriate from time to time, however such alterations shall not be inconsistent with the provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

