



SATRA
GROUP

ISO 9001 : 2008 Company

Satra Properties (India) Limited

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

OBJECTIVE:

The Board of Directors of Satra Properties (India) Limited vide its Circular Resolution dated 30th November, 2015 has adopted the following Policy and procedure with regard to determination of materiality as defined below. This Policy is framed as per requirement of Regulation 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchange within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company. This Policy provides guidelines to determine, identify and categorize events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange and on the website of the Company. Timely, adequate and accurate disclosures on an ongoing basis shall enable the investors to make well informed investment decisions.

This Policy will be effective from 1st December, 2015 and shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below:

“Board” means the Board of Directors of the Company;

“Company” means Satra Properties (India) Limited;

“Key Managerial Personnel” means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

“Promoter” and “Promoter Group” shall have the same meaning as assigned to them respectively in clauses (za) and (zb) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

“Stock Exchange” means:

- (a) Bombay Stock Exchange; or
- (b) any such recognized exchange where the securities of the company are listed / traded.

Words and expressions used and not defined in this Policy but defined in the Companies Act, 2013 and Rules and Regulations made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other Applicable Law in force shall have the meaning(s) respectively assigned to them in those legislations including any statutory modifications or re-enactment thereof, as may be applicable from time to time.

A. EVENTS WHICH SHALL BE CONSIDERED DEEMED TO BE MATERIAL:

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.
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: The Company shall disclose to the Stock Exchange, within 30 minutes of the closure of the Board meeting, held to consider the following: a) 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; 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.
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, 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 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;

The Company shall first disclose to Stock Exchange of all events, as specified above, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information. Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay. Provided further that disclosure with

respect to events specified in Point 4 of Clause (A) shall be made within thirty minutes of the conclusion of the board meeting.

B. EVENTS WHICH SHALL BE CONSIDERED TO BE MATERIAL SUBJECT TO THE APPLICATION OF THE GUIDELINES MENTIONED IN CLAUSE (C) BELOW:

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 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.

The above information shall be disclosed to the stock exchange as soon as it is possible when the necessary information is ready to be publicized, subject to the statutory timeframes for disclosure, if any.

C. EVENTS AS ENUMERATED IN CLAUSE (B) ABOVE SHALL BE CONSIDERED MATERIAL ONLY ON APPLICATION OF THE FOLLOWING GUIDELINES:

- 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.
- c) In addition to the above, an event or information may be treated as being Material if in the opinion of the Board, the event or information is considered Material.

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

- 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) Events or information with respect to subsidiaries which are material for the Company.

Without prejudice to the generality of Clauses (A), (B), (C) and (D) above, the Company may make disclosures of event/information as specified by the Board or key managerial personnel(s) authorised by the Board from time to time.

E. CONTINUOUS DISCLOSURES:

The Company shall, with respect to the disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

F. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGE:

The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange under this policy and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company as disclosed on its website.

G. AUTHORISATION FOR DISCLOSURE OF EVENTS OR INFORMATION:

The Board has authorised Chairman & Managing Director of the Company for the purpose of determining materiality of an event or information and authorised Chairman & Managing Director, Chief Financial Officer and Company Secretary & Compliance Officer of the Company for the purpose of making disclosures to Stock Exchange under this regulation.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

H. OBLIGATION OF THE HEAD OF DEPARTMENT OF THE COMPANY:

The Head of the Department (HOD'S) which include:

- a. Officers of the Company heading a department irrespective of designation
- b. Direct reportees to the Board

shall instantly pass on the details of any event or information covered under this policy as soon as it happens or it comes in the knowledge of the HOD. Such details shall be passed on to the Chairman & Managing Director of the Company. Non-compliance of the same may attract disciplinary action by the company, which may include wage, salary freeze, suspension of services, withholding of promotions or any other suitable action as may be decided by the Board.

I. QUERIES RAISED BY STOCK EXCHANGE:

The Company shall provide specific and adequate reply to all queries raised by Stock Exchange with respect to any events or information. Provided that the Stock Exchange shall disseminate information and clarification as soon as reasonably practicable. The Company may on its own initiative also, confirm or deny any reported event or information to Stock Exchange.

J. OTHER DISCLOSURES:

In case where an event occurs or an information is available with the Company, which has not been indicated in Clause A or Clause B above, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

K. AMENDMENTS:

The Board reserves the right to amend or modify this Policy in whole or in part, at any point of time.