



POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION

Under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

1. BACKGROUND

SEBI has vide its notification dated 2nd September, 2015 introduced SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") which will be effective from 1st December, 2015.

As provided in Regulation 30(3) of the said Listing Regulations, the listed entity shall make disclosure of events specified in Para B of Part A of Schedule III, based on the guidelines for Materiality as specified in Regulation 30(4). It further provides that the listed entity shall frame a policy for determination of materiality, based on the criteria specified in Regulations 30(4), duly approved by its board of directors, which shall be disclosed on its website.

The Board of Directors (The "Board") of Adinath Exim Resources Limited (the "Company") at its meeting on 24th October, 2015, approved this policy with regard to disclosure of material events/ information which are price sensitive and/ or may have bearing on the performance or operation of the Company, thereby necessitating disclosure to the Stock Exchanges where the equity shares of the Company are listed.

This policy will be applicable to the Company with effect from 1st December, 2015 in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. OBJECTIVE

Adinath Exim Resources Limited has adopted this policy on Disclosure of Material Events/ Information ("the Policy") to determine the materiality of events or information for disclosure to Stock Exchanges in accordance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy shall be effective from 1st December, 2015.

3. PURPOSE OF POLICY

The purpose of this Policy is to ensure that communications to the Stock Exchanges and to stakeholders:

- are made in a timely manner;



- are factual and statements of opinion and are not false, misleading or deceptive;
- do not omit disclosure of any material information; and
- are expressed in a clear manner bringing facts that allow stakeholders to assess the impact of the information, while making investment decisions.

4. BASIC PRINCIPLES OF DISCLOSURE:

The Company shall comply with the following four basic principles while engaging in the timely disclosure of material information:

- **Transparency:** Disclose information in accordance with the facts regardless of its content.
- **Timeliness:** Disclose information in a timely manner and without delay.
- **Fairness:** Endeavor to ensure that information is transmitted fairly to its various stakeholders.
- **Continuity:** Ensure continuity of the contents of the information disclosed.

5. DEFINITIONS

“**Act**” means the Companies Act, 2013 and the Rules framed thereunder, including any modifications, amendments, clarifications, circulations or re-enactments thereof.

“**SEBI Regulations**” would include all the acts, regulations, circulars, notifications etc issued by the Securities and Exchange Board of India from time to time.

“**Stock Exchange**” means a recognized stock exchange as defined under clause (f) of section 2 of Securities Contract (Regulation) Act, 1956 on which Equity Shares of the Company are listed.

“**Company**” means Adinath Exim Resources Limited”.

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

“**Events or Information**” means events or information as prescribed under Para B of Part A of SCHEDULE III to the Listing Regulations.

“**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015 including any statutory modification or re-enactment thereof.



“Other Information” means as prescribed under Para C of Part A of SCHEDULE III to the Listing Regulations.

“Material Events” means the individual transaction or arrangement which, in the opinion of the Authorised Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information.

“Policy” means Policy on Disclosure of Material Events/ Information.

“Price-sensitive information” means any information which relates, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.

“Compliance Officer” means Company Secretary of the Company.

“Key Managerial Personnel” Key Managerial Personnel means Managing Director or Company Secretary & Compliance Officer of the Company, who are authorised, individually or jointly, for determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of its disclosure to be made to the Stock Exchange(s).

6. INTERPRETATION

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI’s LODR, 2015 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.

7. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

- i. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly
- ii. 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; and
- iii. In case where the criteria of an event/ information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.



8. POLICY

The Board of Directors of the Company shall determine the events which are classified under different categories to be material events having a bearing on the performance of the Company and on the share prices of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within **24 hours** of the decision taken at the Board Meeting are as follows:

- Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the listed entity or any other restructuring
- 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.
- Shareholder Agreement, Joint Venture Agreements, Family settlement agreement, agreement/ treaty/ contract with media companies, and revision (s) or amendment(s) or termination(s) thereof
- Fraud/ default by promoters or key managerial personnel and arrest of Key Managerial Personnel or Promoter
- Change in Directors, Key Managerial Personnel, Auditor and Compliance Officer
- Appointment and discontinuation of Share Transfer Agent
- Corporate Debt Restructuring
- One Time Settlement with Bank
- Issuance of Notices , call letters , resolutions , and circulars sent to shareholders , debenture holders or creditors or any class of them advertised in the media by the Company
- Proceedings of Annual General Meeting and Extraordinary General Meeting
- Amendments of Memorandum of Association and Articles of Association



- Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors
- Reference to BIFR and winding-up petition filed by any party/ creditors
- Revision in ratings

Note: If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information

CATEGORY B

Events/ Decisions considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within **30 minutes of the closure of the Board Meeting** are:

- Declaration of Dividend and / or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched
- Cancellation of dividend with reasons thereof
- Buyback of shares
- Fund raising proposed to be undertaken
- Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/ dispatched
- 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
- Alteration of capital
- Financial results
- Voluntary delisting from stock exchanges

CATEGORY C

The Company shall make disclosure of events to Stock Exchanges **as soon as it is possible when the necessary information is ready to be publicized**, based on application of guidelines for determining materiality as per Clause 7 of the Policy.



The illustrative list of events which shall be disclosed upon application of guidelines for materiality are

- Commencement or postponement of the date of commercial production or operation of any unit / division
- Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, adoption of new line of business or closure of operations of any unit / division (entirely or piecemeal)
- Capacity addition or new product launch
- Awarding, bagging / receiving, amendment or termination of awarded/bagged orders / contracts not in the normal course of business
- Agreements for loan not in the normal course of business , and revision (s) or amendment(s) or termination(s) thereof
- Disruption of operation of any one or more units due to natural calamity, force majeure or events such as strikes, lockouts etc
- Effects arising out of change in regulatory framework applicable to the Company
- Litigation / dispute / regulatory action(s) with impact
- Frauds/defaults etc by directors (other than key managerial personnel) or employee of the Company.
- Options to purchase securities including ESOP/ESPS scheme
- Giving of guarantees or indemnity or becoming a surety for any third party
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
- Emergence of new technologies
- Expiry of patents
- Change in accounting policy

Any other information that may be deemed necessary jointly and severally by the Key Managerial Person's of the Company who would consider that it is necessary for the holders of the securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities and which may have material effect on the Company,

The Board may in its discretion also authorize the Key Managerial Personnel to disclose such events, information or material that in its wisdom may be necessary



for the Members of the exchange to know the information and for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such Key Managerial Personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

9. DETERMINATION OF OTHER INFORMATION WHICH IS MATERIAL

The Key Managerial Personnel are hereby jointly and severally authorised to take view on the materiality of event or any Other Information viz. major development that is likely to affect business, and brief details thereof and any other information which is exclusively known to 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. Subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

10. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGES

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

11. PUBLICATION OF POLICY

This Policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

12. AUTHORISATION TO KEY MANAGERIAL PERSONNEL'S TO SUO MOTO ACCEPT / DENY REPORTED EVENT OR INFORMATION

The Key Managerial Personnel are hereby jointly and severally authorised to suo moto accept/ deny any report event or information, which has been unauthorisedly made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumors amongst the general public, which has no basis



or documentation, in a way which best protects the interests of the Company. Such action taken by the Key Managerial Personnel shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting

13. POLICY REVIEW

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors

14. AMENDMENT:

The policy shall not be amended unless the amendment is approved by the Board of Directors or unless such amendment is required pursuant to the change in applicable law. The Board may make such amendments or alterations to this policy as may be found expedient or necessary to comply with the relevant provisions of law. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being 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.

This policy was approved by the Board of Directors at its meeting held on 24th October, 2015.