

SHUKRA BULLIONS LIMITED

Registered Off: Chirag Industrial Complex , 39/40 . Golden Industrial Estate ,
Somnath Road , Daman -396210 (U.T.)

CIN: L67120DD1995PLC002624

Web: www.shukrabullions.in

Email: shukrabullions@yahoo.com

POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENTS / INFORMATION

1. PREFACE:

In accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (the “Board”) of Shukra Bullions Limited (the “Company”) has adopted the following policy and procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchanges.

2. OBJECTIVE OF THE POLICY:

The objective of this Policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events / information specified in Para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges, as amended from time to time.

3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION:

The following criteria shall be considered for determination of materiality of events / information to be disclosed to the Stock Exchanges [as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations, as amended from time to time:

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

4. DISCLOSURE OF EVENTS / INFORMATION

A. The following are the events / information (as specified in Para A of Part A of Schedule III to the Listing Regulations, as amended from time to time) upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality:

- i. 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

- a. acquiring control, whether directly or indirectly; or,
 - b. acquiring or agreeing to acquire shares or voting rights in a company, whether directly or indirectly, such that –
 - 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;
 - 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.
- ii. 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.
- iii. Revision in Rating(s).
- iv. 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 to;
 - 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).

- v. 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.
 - vi. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
 - vii. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
 - viii. Appointment or discontinuation of share transfer agent.
 - ix. Corporate debt restructuring.
 - x. One time settlement with a bank.
 - xi. Reference to BIFR and winding-up petition filed by any party / creditors.
 - xii. 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.
 - xiii. Proceedings of Annual and extraordinary general meetings of the listed entity.
 - xiv. Proceedings of Annual and extraordinary general meetings of the listed entity.
 - xv. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
- B. The following are the events / information (as specified in Para B of Part A of Schedule II to the Listing Regulations, as amended from time to time) upon occurrence of which the disclosure is to be made to the Stock Exchanges after applying the criteria of materiality mentioned in Clause 3 above and after following the procedural guidelines as given hereafter in this clause:
- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

- ii. 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).
 - iii. Capacity addition or product launch.
 - iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
 - v. 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.
 - vi. 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.
 - vii. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
 - viii. Litigation(s) / dispute(s) / regulatory action(s) with impact.
 - ix. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity.
 - x. Options to purchase securities including any ESOP/ESPS Scheme.
 - xi. Giving of guarantees or indemnity or becoming a surety for any third party.
 - xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 - xiii. Any other events / information which is exclusively known to the Company and 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.
- C. The disclosure to the stock exchange/s is to be made as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
- i. inform the stock exchanges on which the securities of the Company are listed;
 - ii. upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

Provided further that disclosure with respect to events / information specified in sub-Para 4 of Para A of Clause 4 above shall be made within 30 minutes of the conclusion of the board meeting.

- D. The disclosure is to be made updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- E. The disclosure is to be made of all events / information with respect to the Material Subsidiaries of the Company.
- F. Specific and adequate reply to all queries raised by the Stock Exchange(s) with respect to any events / information disclosed shall be provided by the Company. Further, if any event / information is reported in the media, confirmation or denial of the same may be provided by the Company to the Stock Exchange(s) on its own initiative.
- G. In case where an event occurs or information is available with the Company, which has not been indicated in A or B above, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.
- H. All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's Archival Policy.

5. WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED

In certain instances, the occurrence of material events / information would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required e.g. in case of natural calamities, disruptions etc., it would depend upon the timing when the company became aware of the events / information.

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.

Here, the term "officer" shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the company.

6. PROCEDURAL GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION:

The Board of Directors of the Company has authorized the Chairman & Managing Director and Company Secretary / Chief Financial Officer of the Company in consultation with Chairman & Managing Director for the purpose of determining materiality of an event or information and make disclosure of such material event or information to the Stock Exchange/s.

7. DISSEMINATION OF THIS POLICY:

This policy shall be disclosed on the Company's website www.shukrabullions.in/the contact details of the authorized persons shall be disclosed to the Stock Exchanges and be made available on the Company's website as aforesaid.

8. AMENDMENT:

The Board of Directors of the Company is authorized to make necessary changes to the above policy as and when required. If any change is necessary to be made due to statutory amendments, the same may be made with the approval of the Chairman / Managing Director of the Company and the same shall be placed at the next meeting of the Board of Directors for its information and ratification.

9. EFFECTIVE DATE

This Policy is effective from 12th February, 2016.
