



SWISS GLASCOAT EQUIPMENTS LIMITED

H-106, Phase- IV, G.I.D.C.,
Vithal Udyognagar - 388121 Gujarat.

CIN: L26100GJ1991PLC016173

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION & DISCLOSURES THEREOF

OBJECTIVE

The Policy for Determination of Materiality of Events/ Information & Disclosures thereof (**the Policy**) has been formulated in accordance with the SEBI (Listing Obligations & Disclosure Requirements) 2015. The Policy aims to provide a standard guideline for determination of materiality of the events/ information related to Swiss Glascoat Equipments Limited (**the Company**) and their adequate and timely dissemination.

DEFINITIONS

Act shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

Board of Directors or **Board** refers to the Board of Directors of the Company, as constituted from time to time.

Listing Agreement shall mean an agreement entered or proposed to be entered into between a recognized stock exchange and the Company pursuant to the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended from time to time.

Material Event/ Information refers to such event or information as set out in the Schedule or as may be determined in terms of the Policy. The words **material** and **materiality** in the Policy shall be construed accordingly.

Regulations shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modifications, clarifications, circulars or re-enactment thereof.

Schedule shall mean Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

TYPES OF EVENTS/ INFORMATION

Determination of materiality of any information/ event related to the Company's operations shall be made on individual basis.

Annexure A delineates the list of information as defined in the Regulations which are to be disclosed without application of the guidelines of materiality.

Annexure B delineates list of information which are to be disclosed based on materiality guidelines.



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DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION

Following criteria shall be considered 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;
- (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 the Company, the event / information is considered material.
- (d) Where the event results into change exceeding 10% of total revenue during the previous audited accounting year or exceeding 20% of the net worth, whichever is lower, basis the consolidated accounts of the Company as on the last date of the previous accounting year.

DESIGNATED OFFICER FOR DETERMINATION OF MATERIALITY CRITERIA & MANNER OF DISCLOSURE

The Company Secretary has been authorised as the Designated Officer by the Board of Directors to determine the materiality of an event or information in consultation with the Managing Director and the Chief Financial Officer and to make appropriate disclosure on a timely basis. The Designated Officer may seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

The Designated person shall-

- Assess the 'materiality' factor of any information based on the prevailing circumstances
- Determine the time for disclosure of the available information considered material
- Provide updates of material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- Disclose all events or information with respect to subsidiaries which are material.
- Provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information:
- Confirm or deny any reported event or information to stock exchange(s).
- Make adequate disclosures relating to any event occurs or an information which has not been indicated in Annexure A or B, but which may be deemed/ considered to have material effect on the Company.

DEALING WITH MATERIAL EVENTS/ INFORMATION AND DISCLOSURE THEREOF

On receipt of any information which is material or deemed to be material as the case may be,



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the Designated Officer in consultation with the Managing Director and the Chief Financial Officer of the Company, and after applying guidelines relating to the materiality of the events/ information, shall make adequate disclosures about occurrence of any such event/ information to the stock exchanges where the shares of the Company are listed.

The Designated officer shall make the required disclosures within such time period as may be specified in the Annexure A & B. In case the disclosure is made after specified duration, the Designated Officer, along with such disclosures shall provide explanation for delay.

All such events or information which have been disclosed to stock exchange(s) under the Regulations, shall be hosted on the website of the Company for a minimum period of five years.

AMENDMENT

The Board of the Directors reserves its right to amend or modify this Policy in whole or in part, at any time consequent upon any amendment to applicable laws of land.

Date: 11.02.2019



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ANNEXURE A

EVENTS OR INFORMATION WHICH ARE TO BE DISCLOSED WITHOUT APPLICATION OF MATERIALITY GUIDELINES

- A. Events which are to be disclosed within thirty minutes of the conclusion of the board meeting: Outcome of Meetings of the board of directors:
1. 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;
 2. any cancellation of dividend with reasons thereof;
 3. the decision on buyback of securities;
 4. the decision with respect to fund raising proposed to be undertaken;
 5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 6. 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;
 7. short particulars of any other alterations of capital, including calls;
 8. financial results;
 9. decision on voluntary delisting by the Company from stock exchange(s).
- B. Events which are to be disclosed within 24 hours of their occurrence:
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.
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 -
 - (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) 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.
 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



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- securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s).
 4. 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.
 5. Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
 6. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
 7. Appointment or discontinuation of share transfer agent.
 - 7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
 - 7B. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
 8. Corporate debt restructuring.
 9. One time settlement with a bank.
 10. Reference to BIFR and winding-up petition filed by any party / creditors.
 11. 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.
 12. Proceedings of Annual and extraordinary general meetings of the Company.
 13. Amendments to memorandum and articles of association of Company, in brief.
 14. Schedule of Analyst or institutional investor meet and presentations on



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financial results made by the Company to analysts or institutional investors.

15. Any other events as and when specified by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.

ANNEXURE B

EVENTS OR INFORMATION WHICH ARE TO BE DISCLOSED AFTER APPLICATION OF MATERIALITY GUIDELINES: *DISCLOSURE WITHIN 24 HOURS OF THE OCCURRENCE*

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 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.
13. Any other information/event viz. major development that is likely to affect the Company's operations or business, e.g. emergence of new technologies, expiry of



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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 Company which may be necessary to enable the holders of securities thereof to appraise its position and to avoid the establishment of a false market in such securities.

14. Any other events as and when specified by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015.