

## **POLICY FOR DETERMINATION OF EVENTS AND INFORMATION FOR DISCLOSURE TO THE STOCK EXCHANGES**

This Policy for determination of materiality of events and information for disclosure to the Stock Exchange (hereinafter referred to as "the Disclosure policy or this / the policy) by Visaka Industries Limited (hereinafter referred to as the Company) is framed in terms of the Regulation 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as the Regulations, 2015)

In this policy unless otherwise stated:

"The Company" means Visaka Industries Limited.

"The Board" means Board of Directors of Visaka Industries Limited.

"General Body" means Shareholders of Visaka Industries Limited.

Plural form of nouns used / expressed in this policy includes singular form of the same.

- A. The following events shall be disclosed to the stock exchanges within 30 minutes of the closure of the Board Meeting of the Company held to consider the same.
- 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).
- B. The following events shall be disclosed to the stock exchanges within 24 hours from the occurrence of the event.
- a) Approval or recommendation by the Board for Acquisition (including agreement to acquire) of control or shares or voting rights in a company (target company) whether directly or indirectly, such that
    - i. The Company holds shares or voting rights aggregating to 5% or more of the shares or voting rights in the target company (initial disclosure), or;
    - ii. Change in excess of 2% of the total shareholding or voting rights in the said target company after initial disclosure.
  - b) Recommendation by the Board of any Scheme of Arrangement like amalgamation, merger, demerger, restructuring of the Company,
  - c) Recommendation by the Board of sale or disposal of any units, divisions or subsidiary or any other restructuring of the Company.
  - d) Approval or recommendation of the Board as the case may be as to 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 reissue of forfeited securities, alteration of calls, redemption of securities etc.
  - e) Revision in Rating.
  - f) Approval or recommendation of the Board as the case may be of Agreements like shareholder agreements, joint venture agreements, family settlement agreements (to the extent that it impacts management and control of the listed entity), agreements/treaties/contracts with media companies which are binding and not in normal course of business including revisions / amendments / terminations thereof.

- g) Frauds / defaults by promoters or key managerial personnel or by the Company or arrest of key managerial personnel or promoters.
- h) Changes if any in directors, key managerial personnel and Auditors.
- i) Appointment or discontinuation of share transfer agent.
- j) Corporate debt restructuring.
- k) Onetime settlement with a bank.
- l) Reference to BIFR and winding-up petition filed by any party / creditors.
- m) 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.
- n) Proceedings of Annual and extraordinary general meetings.
- o) Amendments to memorandum and articles of association, in brief.
- p) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors

C. Events which shall be disclosed within 24 hours of occurrence of an event / information with regard to the Company based on application of guidelines for materiality as specified herein below:

- a) a) Commencement of commercial production / operations of any unit/division or any change thereof.
- b) b). Arrangements for strategic, technical, manufacturing, or marketing tie-up, which affects the general character or nature of business.
- c) Adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- d) Capacity addition or product launch.
- e) Awarding, bagging/ receiving of contracts not in the normal course of business including amendment / termination \thereof.
- f) Agreements which are not in normal course of business (including loan agreement as a borrower) including revision / amendment / termination thereof.
- g) Disruption of operations of any one or more units or division due to natural calamity, force majeure or events such as strikes, lockouts etc.
- h) Effects which are arising out of change in the regulatory framework applicable.
- i) Litigations / disputes / regulatory actions with impact.
- j) Frauds / defaults etc. by directors (other than key managerial personnel) or employees.
- k) Options to purchase securities including any ESOP/ESPS Scheme.
- l) Giving of guarantees or indemnity or becoming a surety for any third party.
- m) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

The following are the guidelines / criteria for determination of materiality by the Board

- i. The omission of such event / information is likely to result in discontinuity / alteration of an event / information already publicly available
- ii. Omission of such event / information is likely to result in significant market reaction if the said omission came to light at a later date.
- iii. In case where the criteria specified as above are not applicable, an event/information may be treated as being material if in the opinion of the board, the same is considered material.

Any other information/event viz. major development that is likely to affect business like emergence of new technologies, expiry of 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 shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities.