

MAHAAN FOODS LIMITED

Policy for Determining Materiality of Events

[Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. PREAMBLE:-

The Securities and Exchange Board of India (SEBI) has notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) on 2nd September, 2015 effective from 1st December 2015.

This Policy has been framed in accordance with the requirements of the Regulation 30 of the said Listing Regulations to provide a framework for determining materiality of events or information of the Company.

2. DEFINITIONS:

Unless the context otherwise requires, the words, terms, expressions and derivations used in this Policy shall have the meaning given in the Listing Regulations:

- a. **“Act”** means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable.
- b. **“Rules”** means the rules made under the Companies Act, 2013.
- c. **“Board of Directors”** or **“Board”** means the Board of Directors of Mahaan Foods Limited (including duly authorised committee thereof), as constituted from time to time.
- d. **“Company”** means Mahaan Foods Limited.
- e. **“Key Managerial Personnel”** means key managerial personnel as defined under subsection (51) of section 2 of the Companies Act, 2013.
- f. **“Listing Agreement”** shall mean an agreement that is to be entered into between a recognised stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g. **“Listing Regulations”** means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- h. **“Material Event”** or **“Material Information”** shall mean such event or information as set out in this Policy or as may be determined in terms of Clause III of this Policy. In this Policy, the words, “material” and “materiality” shall be construed accordingly.
- i. **“Policy”** means this policy, as amended from time to time.
- j. **“SEBI”** means the Securities and Exchange Board of India.

3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:-

- a) Events or information specified in Para A of Part A of Schedule III, shall be deemed to be material.
- b) In respect of events or information specified in Para B of Part A of Schedule III, the following criteria shall be applied for determination of materiality:-
 - (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - (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;
 - (iii) in case where the criteria specified in sub-clauses (i) and (ii) are not applicable, an event or 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.
- c) Any other information/event viz. major development that is likely to affect business, e.g., 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 holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- d) Without prejudice to the generality of para (a), (b) and (c) above, the Company may make disclosures of event/information as specified by SEBI from time to time.

4. DISCLOSURES OF EVENTS OR INFORMATION:-

- a) The Company shall disclose to the stock exchange(s) all the events or information as specified in Clause 3 above, within such time as specified in the Listing Regulations.
- b) The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- c) All the above disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Archival Policy of the Company.

5. AUTHORISATION OF KEY MANAGERIAL PERSONNEL:-

The Managing Director and in his absence, the Company Secretary of the Company, all being Key Managerial Personnel (KMPs), have been authorised to determine materiality of any event or information subject to the provisions of this policy.

The said KMPs have been authorised severally to make disclosures to the stock exchange(s).

6. AMENDMENTS:-

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

7. SCOPE AND LIMITATION:-

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.