



SAH POLYMERS LIMITED

***Policy on Determination of Materiality of Events/ information***

**Version 2.0**

{Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

**Policy Version Control**

<b>Version</b>	<b>Date</b>	<b>Description of changes</b>	<b>Approved By</b>	<b>Remarks</b>
V 1.0	31.07.2021	Original Policy	Board	
V 2.0	04.08.2023	Revised Policy aligned with SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations 2023.	Board	





## SAH POLYMERS LIMITED

### 1. Legal Framework

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), which is applicable with effect from December 1, 2015, requires every listed company, whose specified securities are listed on any recognized stock exchange(s) to frame a Policy for determination of materiality of event or information ("Policy"), duly approved by the Board of Directors.

The Board of Directors approved the Original Policy "Policy on Determination of Materiality of Events or Information" dated 31.07.2021.

The original policy has revised based on the amendments made to Regulation 30 and Schedule III of the LODR Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 ("LODR Amendments") and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 ("SEBI Disclosure Circular").

In terms of Regulation 30 (4) (ii), the Board of Directors (the "**Board**") of the Sah Polymers Limited (the "**Company**") has approved & adopted this revised Policy at its meeting held on August 04, 2023 for the determination of materiality of events or information ("**Material Information**"), and to enable the Company to promptly disclose such information or event to the Stock Exchange(s), pursuant to the Listing Regulations.

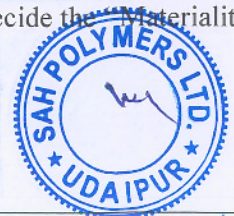
### 2. Objective & Purpose

- The purpose 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 para B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges and to provide guidance to Company and its Officers to make disclosures that are appropriate and would be consistent with the facts of each event and,
- To ensure that the information disclosed by the Company is timely and transparent and ,
- To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized persons, in terms of sub-regulation (5) of Regulation 30 of the Listing Regulations.

### 3. Authorised Person

In terms of Regulation 30 (5) of Listing Regulations, the Board of Directors of the company shall authorize one or more Key Managerial Personnel for the purpose of determining the materiality of an event or information and authorize for the purpose of making disclosures of the event or information to Stock Exchange(s) and the contact details of such personnel shall be also disclosed to the Stock Exchange(s) and as well as on the listed entity's website viz., [www.sahpolymers.com](http://www.sahpolymers.com).

Therefore, the company's Managing Director, Whole-Time Directors and the Chief Financial Officer and Company Secretary & Compliance Officer shall authorized ("Authorized Person(s)") to decide the "Materiality" of any event / transaction / information based on the criteria provided in this Policy.





## SAH POLYMERS LIMITED

The Whole-time directors and the Company Secretary are authorized to disclose the said information to the Stock Exchanges.

The materiality of the event or information will be decided in consultation with business heads, plant heads, project heads and senior management personnel or persons connected with the event or information.

### **Powers and Responsibilities of the Authorised Person for determining material events or information within the Company:**

- To review and assess the materiality of an event that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at that point in time.
- The disclosure shall be finalised in consultation with the Managing Director & Whole -Time Director and in their absence, CFO or Company Secretary. For this purpose, the relevant details of event or information shall be sent to the Authorised Persons promptly or as soon as practicable to enable its disclosure to the Stock Exchanges.
- To make required disclosures within the stipulated time of actual occurrence of an event or information, after ascertaining facts.
- To disclose material developments on a regular basis, till such time the event or transaction is resolved/ closed, with relevant explanations.
- To consider such other events or information that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- To disclose material events or information with respect to the subsidiaries of the Company.

### **4. Criteria for determination of Materiality of Events/Information**

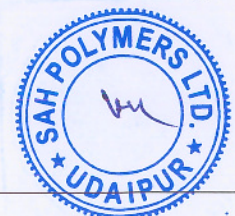
#### **A. Events which shall be deemed Material and in respect of which the company shall make disclosures:**

Events or information specified in Para A of Part A of Schedule III of the Listing Regulations are required to be disclosed without any application of the guidelines for materiality as specified in regulation 30(4) these are "deemed" to be material. The applicable events (also referred to as "**deemed disclosures**") are given in Annexure-1 of this policy.

#### **B. Events or information shall be considered Material which will be disclosed based on application the guidelines for materiality:**

For disclosure of certain events or information as specified in Para B of Part A of Schedule III of the Regulations given in Annexure-2 of this policy, the following criteria shall be considered by the Board for determining whether the events are material or not as specified in regulation 30(4):-

- Where the omission of an event or information:
  - (a) which is likely to result in a discontinuity or alteration of an event already available publicly; or
  - (b) is likely to result in significant market reaction if the said omission came to light at a later date;
  - (c) whose value or the expected impact in terms of value, exceeds the lower of the following.
    - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
    - ii two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;





## SAH POLYMERS LIMITED

iii five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

(d) In case where the above three criteria 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 or information is considered material.

- C. Any other information/event viz. Major development that is likely to affect business and brief details thereof and any other information exclusively known to the Company which may be necessary to enable the securities holders of the Company to appraise its position and to avoid establishment of a false market in such securities.
- D. Without prejudice to the generality of A, B, and C above, any other event or information as may be specified by the SEBI from time to time.

Where the Company makes disclosures to the Stock Exchanges under above categories, the Company will also disclose material development(s) on the said event /information.

- E. Events and Information with respect to subsidiaries which are material for the Company.

### 5. Disclosure Process

All event or information reportable under Regulation 30 of Listing Regulations (as per Clause 4 above enumerated in Annexure 1 & 2 of this policy) shall be informed to the Authorised Person(s) immediately upon occurrence by the Relevant Employees along with the adequate supporting data/information to facilitate a prompt and appropriate disclosure to the Stock Exchange. The guidance on when an event/information has occurred as indicated in Annexure-II of SEBI's Circular dated September 9, 2015, is reproduced as Annexure-3.

Any other event, which are not covered under the Regulations or the Annexures to this Policy, but may potentially be of price sensitive nature, shall also be informed, to the Authorised Persons for the evaluation of the materiality of the event.

The Authorised Persons will ascertain the materiality of events or information considering their nature and relevant impact in terms of discontinuity of market information and significant market reaction in case of omission. The respective departments shall assist the Authorised Persons in this assessment.

After evaluation, in case the event/information is considered as material, an adequate disclosure shall be made by any of the Authorised Person to the Stock Exchange(s) pursuant to Regulation 30(5) of the Listing Regulations.

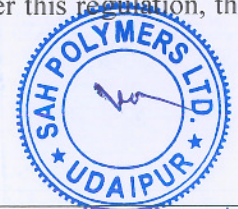
### 6. Timeline of Disclosure

Pursuant to Regulation 30(6) of SEBI (LODR), 2018, the Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Provided further that the disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines as given in Annexure-4 of this policy.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.





## SAH POLYMERS LIMITED

### 7. Policy review

In case of any subsequent changes in the provisions of the Listing Regulations or any other regulations which makes any of the clauses/provisions of this Policy inconsistent with the Listing Regulations, the provisions of the Listing Regulations would prevail over the Policy and the clauses/provisions in the Policy would be deemed to be modified accordingly. The Board also, at its discretion, has the power to review and revise the Policy.

### 8. Disclosure on website

As required under the Listing Regulations, the Policy will be disclosed on the website of the Company viz., [www.sahpolymers.com](http://www.sahpolymers.com)

Further, the Company shall disclose on its website all such events or information which have been disclosed to the Stock Exchange(s) under the Listing Regulation and such disclosure shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter as per the archival policy of the Company. Any change in the content of its website shall be updated within 2 (two) working days from the date of such change in content.





**SAH POLYMERS LIMITED**

**ANNEXURE: 1**

***(Para A of Part A of Schedule III)***

***Events which to be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)***

**1. Acquisition(s)** (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

**Explanation (1)** – For the purpose of this sub-paragraph, the word ‘acquisition’ shall mean-

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
  - (a) 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
  - (b) there has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
  - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

**Explanation (2)** – For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in subclause (c) of clause (i) of sub regulation (4) of regulation 30.

**Explanation (3)**- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

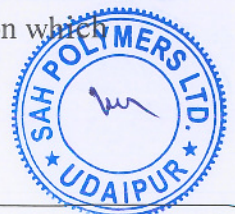
**2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.**

**3. New Rating(s) or Revision in Rating(s).**

**4. 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





## SAH POLYMERS LIMITED

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).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

5. 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.

- 5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

**Provided** that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

- Explanation:** For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

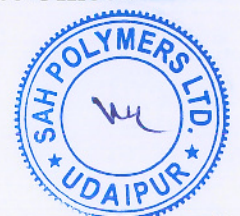
(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

- Explanation 1** - In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

- Explanation 2** - Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

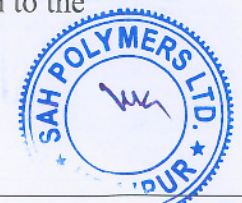
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.





## SAH POLYMERS LIMITED

- (7A) In case of resignation of the auditor of the listed entity, detailed reasons for (2) 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 auditor 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:
- The letter of resignation along with Detailed reasons for the resignation as given by the said director.
    - Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any
    - The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
    - The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures detailed reasons as specified in subclause (i) and (ii) above.
- (7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.
- (7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
- Decision to initiate resolution of loans/borrowings;
  - Signing of Inter-Creditors Agreement (ICA) by lenders;
  - Finalization of Resolution Plan;
  - Implementation of Resolution Plan;
  - Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
10. One time settlement with a bank.
11. winding-up petition filed by any party / creditors.
12. 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.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. (a) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.”]
- Explanation:** For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.
- (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:







## SAH POLYMERS LIMITED

(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;

b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;

c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;

d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;

e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

f) Appointment/ Replacement of the Resolution Professional;

g) Prior or post-facto intimation of the meetings of Committee of Creditors;

h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

i) Number of resolution plans received by Resolution Professional;

j) Filing of resolution plan with the Tribunal;

k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;

l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:

(i) Pre and Post net-worth of the company;

(ii) Details of assets of the company post CIRP;

(iii) Details of securities continuing to be imposed on the companies' assets;

(iv) Other material liabilities imposed on the company;

(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;

(vi) Details of funds infused in the company, creditors paid-off;

(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;

(viii) Impact on the investor – revised P/E, RONW ratios etc.;

(ix) Names of the new promoters, key managerial persons(s) key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;

(x) Brief description of business strategy.

m) Approval of resolution plan by the Tribunal or rejection, if applicable;

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

o) Quarterly disclosure of the status of achieving the MPS;

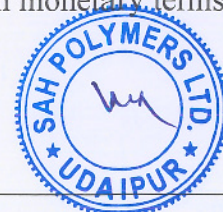
p) The details as to the delisting plans, if any approved in the resolution plan.





## SAH POLYMERS LIMITED

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.
18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.
- Explanation** – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- search or seizure; or
  - re-opening of accounts under section 130 of the Companies Act, 2013; or
  - investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
    - name of the authority;
    - nature and details of the action(s) taken, initiated or order(s) passed;
    - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    - details of the violation(s)/contravention(s) committed or alleged to be committed;
    - impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.
- (20) Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- suspension;
  - imposition of fine or penalty;
  - settlement of proceedings;
  - debarment;
  - disqualification;
  - closure of operations;
  - sanctions imposed;
  - warning or caution; or
  - any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
    - name of the authority;
    - nature and details of the action(s) taken, initiated or order(s) passed;
    - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    - details of the violation(s)/contravention(s) committed or alleged to be committed;
    - vi. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.





## SAH POLYMERS LIMITED

(21) Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

### ANNEXURE: 2

#### *(Para B of Part A of Schedule III)*

#### ***Events which shall be disclosed upon application of the guidelines for materiality referred sub regulation(4) of regulation (30)***

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
  - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
  - (b) adoption of new line(s) of business; or
  - (c) closure of operation of any unit, division or subsidiary (in entirety or in 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) 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 DSIL.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.





## SAH POLYMERS LIMITED

### ANNEXURE: 3

#### **GUIDANCE ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LODR REGULATIONS**

1. The Company may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.
2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.
  - 2.1. In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

- 2.2. In the latter, the events/information can be said to have occurred when a listed entity 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 listed entity.

3. Notwithstanding the above, listed entities shall confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the LODR Regulations.





## SAH POLYMERS LIMITED

### ANNEXURE: 4

#### TIMELINE FOR DISCLOSING EVENTS GIVEN IN PART A OF SCHEDULE III OF THE LODR REGULATIONS

1.Regulation 30(6) of the LODR Regulations specifies that the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations as soon as reasonably possible and in any case not later than the following:

i.thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

ii.twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

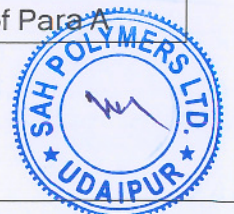
iii.twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines.

In order to bring clarity in the above timelines for disclosure of material events or information, the timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations is given in the table below:

**Table I: Timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations**

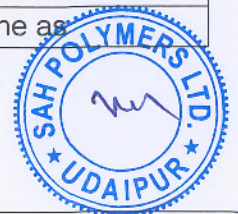
Para / sub-para	Events	Timeline for disclosure
<b>A.</b>	<b>Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):</b>	
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity or any other restructuring.	Within 12 hours *
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 securities, alteration of calls, redemption of securities etc.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	Timeline as specified in sub-para 4 of Para A





## SAH POLYMERS LIMITED

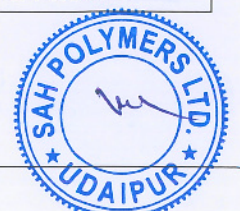
		of Schedule III.
5.	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	Within 12 hours *(for agreements where listed entity is a party);  Within 24 hours(for agreementswhere listed entity is not a party).
5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements: Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.	Within 12 hours *(for agreements where listed entity is a party);  Within 24 hours(for agreementswhere listed entity is not a party).
6.	Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation);  Within 24 hours(in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for	Timeline as





### SAH POLYMERS LIMITED

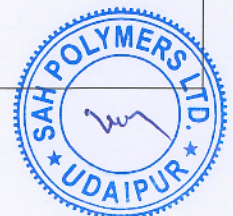
	resignation.	specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
7D.	In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
12.	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.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity);  Within 24 hours (if initiated by external agency).
18.	Announcement or communication through social media	Within 24 hours





## SAH POLYMERS LIMITED

	intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.	
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Within 24 hours
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	Within 24 hours
21.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours *
<b>B.</b>	<b>Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)</b>	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2.	Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or	Within 12 hours *







**SAH POLYMERS LIMITED**

	closure of operation of any unit, division, or subsidiary(entirety or piecemeal)	
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) 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.	Within 12 hours *(for agreements where listed entity is a party);  Within 24 hours(for agreements where listed entity is not a party).
6.	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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
<b>C.</b>	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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
<b>D.</b>	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	Timeline as specified by the Board.

