

CIN- L28999WB1937PLC009099

**Policy for determination of material events/information**

The Policy for determination of materiality of events/information, as approved by the Board of Directors at its meeting held on 12th. February, 2016, will be applicable to Stewarts and Lloyds of India Limited with immediate effect in terms of Clause 30 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

**Criteria for disclosure of events or information**

The Company shall consider the following criteria for determination of materiality of events/information:

- the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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;
- in case where the criteria specified in sub-clauses (i) and (ii) 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.

**Authority for determination of materiality of events/information**

The Key Managerial Personnel (KMPs) comprising the Chief Executive Officer, Chief Financial Officer and the Company Secretary be and are hereby jointly and severally authorised to determine materiality of an event/information for the purpose of making disclosures to the Stock Exchanges under the Listing Regulations.

**Placement of information regarding material events/information before the Board**

The Company Secretary shall ensure placement of all material information at the Board meeting held immediately after the said information is given to the Stock Exchange.

**Updates to Stock Exchange/Board of Directors/Website**

The Company Secretary shall give updates to the Board of Directors and to the Stock Exchange of any material events that may have been first informed to the Stock Exchange including further information, if any, on such events. Such updates shall also be hosted on the website of the Company and the same shall be continued to be hosted on its website for a minimum period of five years and thereafter as per the archival policy of the Company.

**Determination of materiality**

The Company shall make disclosure of any event or information which in the opinion of the Board of Directors of the Company is material.

**a. The following events shall be deemed to be material events:**

- Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation/merger/demerger/restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the Company or any other restructuring.
- 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.
- Revision in ratings.
- Shareholder agreement, JV, , agreement / treaty / contract with media companies.
- Fraud/ default by promoters or key managerial personnel or by the Company or arrest of KMP or promoter.
- Reference to BIFR and winding-up petition filed by any party/creditors.
- Change in directors, key managerial personnel ( Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- Appointment or discontinuation of share transfer agent.
- Corporate debt restructuring.
- One time settlement with a bank.
- Reference to BIFR and winding-up petition filed by any party/ creditors.
- 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.
- Proceedings of annual and extraordinary general meetings of the Company.
- Amendments to memorandum and articles of association of the Company, in brief.
- Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

The disclosure shall be made as soon as reasonably possible and not later than 24 hours of the occurrence of events/information.

In the event that the disclosure is made more than 24 hours after the occurrence of the events/information, the Company shall along with such disclosure provide explanation for the delay.

**b. The following Events/ Decisions considered Material, need to be disclosed to the Stock Exchange within thirty minutes of the closure of the Board Meeting:**

- Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them.
  - Cancellation of dividend with reasons thereof.
  - Buyback of shares.
  - Fund raising proposed to be undertaken.
  - Increase in capital by issue of bonus shares.
  - Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue.
  - Alteration of capital.
  - Financial results.
  - Voluntary delisting from Stock Exchanges.
- c. The determination of materiality of the following events shall be based on criteria for determination of materiality of events/information.
- Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
  - 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).
  - Capacity addition or product launch.
  - Ordering, bagging/receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
  - Agreements (viz. Loan agreement(s) (as a borrower) or any other agreements(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
  - 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.
  - Effect(s) arising out of change in the regulatory framework applicable to the Company.
  - Litigation(s) /dispute(s)/ regulatory action(s) with impact.
  - Fraud/defaults etc. By directors (other than key managerial personnel) or employees of the Company.
  - Options to purchase securities including any ESOP/ESPS Scheme.
  - Giving of guarantees or indemnity or becoming a surety for any third party.
  - Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

d. 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.

e. Without prejudice to the generality of para (a), (b), (c) and (d) above, the Company may make disclosures of event/information as specified by the Board from time to time.

**Compliance Officer**

The Company Secretary of the Company shall be the Compliance Officer for the purpose of complying with the provisions of Listing Agreement,

**Policy Review**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

**Policy for Preservation of Documents & Archival Policy****Preliminary:**

In terms of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015., Stewarts and Lloyds of India Limited has formulated a policy for preservation of documents required to be maintained under the Listing Regulations.

The records are required to be maintained either permanently or for a limited period of time and in this, the Company has been guided by legal requirements and Board instructions.

This Policy recognizes the challenges in maintaining accessibility and authenticity of records and has been framed so as to meet the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Policy for Preservation of Documents:**

The preservation of documents is the responsibility of the respective functional/departmental heads.

The documents need to be properly and safely preserved and should be readily accessible. The documents may be preserved in physical form and to the extent feasible, in electronic form.

The documents which are deemed to be so important or are under law required to be preserved permanently shall be so preserved and wherever possible, be backed up in electronic form.

Documents which are not required to be preserved permanently shall be preserved for a period of at least 8 years after completion of the relevant transactions. Such documents shall be kept in the record room and a list of the same should be prepared for easy location of the same. After the relevant period is over, the old documents should be reviewed and weeded out by the respective functional/departmental heads and destroyed in consultation with accounts and legal departments in accordance with the procedure, if any, prescribed under law. Ongoing Government and legal proceedings may require certain documents to be retained for a longer period till the proceedings are completely over and such documents should be appropriately preserved.

Proper care shall be taken to maintain the confidentiality of documents while preserving or destroying the documents.

This policy has been adopted by the Board of Directors at its meeting held on February ..., 2016 and shall be effective from .....February 2016.

**Archival Policy for hosting information on the Company's website**

In terms of sub regulation (8) of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to lay down an Archival Policy for disclosures posted on the website of the Company.

The Company will post on its website all information disclosed to the Stock Exchanges and the information so hosted shall be archived for a period of 5 years.

**Disclosure/Amendment**

This Policy as amended from time to time shall be made available at the website of the Company. The right to interpret/amend/modify this policy vests in the Board of Directors of the Company.