



**SPECIALITY  
RESTAURANTS LIMITED**

## **SPECIALITY RESTAURANTS LIMITED**

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**POLICY FOR DETERMINATION OF MATERIALITY OF AN EVENT /  
INFORMATION**

## 1. Preamble:

The Securities and Exchange Board of India (“SEBI”) notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) on September 2, 2015, which came into effect from December 1, 2015.

In terms of the criteria specified in Regulation 30 (4) of the Listing Regulations, Speciality Restaurants Limited (the “Company”) is required to frame a policy for the determination of materiality, for disclosure of events or information (“Policy”) to BSE Limited and National Stock Exchange of India Limited (the “Stock Exchanges”). The Policy is also required to be disclosed on the website of the Company.

The Policy was last reviewed and approved by the Board on January 31, 2025.

## 2. BACKGROUND:

The Policy will be applicable to all the events which fall under the criteria as disclosed under the paragraph relating to “Disclosure of events or information”. This Policy aims to ensure timely and adequate disclosure to the Stock Exchanges and compliance with the Listing Regulations and other Applicable Laws.

## 3. DEFINITIONS:

“**Act**” means the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

“**Applicable Law**” means any law, rules, regulations, circulars, guidelines or standards made/issued by Securities and Exchange Board of India, Ministry of Corporate Affairs or any other government/regulatory authorities in connection with the disclosure of material events or information.

“**Authorised Person**” means any person duly authorized by the Board for the purpose of determining the materiality of events or information and disclosure of the same to the stock exchanges.

“**Board of Directors**” or “**Board**” means Board of Directors of the Company.

“**Company**” or “**Listed Entity**” means Speciality Restaurants Limited.

“**Key Managerial Personnel**” or “**KMPs**” shall have the same meaning as defined under Section 2(51) of the Companies Act, 2013.

“**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

“**Material Events or Information**” shall mean and include such events or information as set out under Regulation 30 of the Listing Regulations and as included in Annexures to this Policy.

“**Officer**” shall have the same meaning as defined under Section 2(59) of the Companies

Act, 2013.

“SEBI” means Securities and Exchange Board of India.

“Stock Exchange(s)” means BSE Limited and National Stock Exchange of India Limited where shares of the Company are listed.

Any other term(s) not defined herein shall have same meaning as defined/ascribed to it under the Companies Act, 2013, Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other Applicable Laws or regulations for the time being in force.

#### **4. Objective:**

The Board of Directors of Speciality Restaurants Limited (‘the Company’) have adopted this Policy for Determination of Materiality of an Event/Information with the intention to define the Company’s responsibilities towards determination of materiality of any event or information which shall have an effect on the market price of the equity shares of the Company listed on Stock Exchanges and to ensure timely and adequate disclosure of material events and price sensitive information to the Stock Exchanges and on the website of the Company.

#### **5. Key Managerial Personnel Authorized to Determine Materiality:**

Mr. Indranil Chatterjee, Deputy Managing Director and Mr. Rajesh Kumar Mohta, Executive Director – Finance & CFO will be the authorized Key Managerial Personnel to determine the materiality of an event or information or for the purpose of advising on the disclosure to the Stock Exchange(s)

#### **6. Criteria for determination of materiality of events/information:**

Apart from events provided in paragraph A of Part A of Schedule III that are deemed to be material events under Regulation 30(2) of the Listing Regulations, the Company shall consider the criteria specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations, as amended from time to time, for determination of materiality of events specified in paragraph B of Part A of Schedule III of the Listing Regulations.

#### **7. Time Limit for the Disclosure**

The Company shall disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this Policy and Regulation 30 of Listing Regulations as amended from time to time.

#### **8. Disclosure of events or information:**

- A. The following events/ information, specified in paragraph A of Part A of Schedule III of the Listing Regulations, are deemed to be material events and the Company shall disclose their occurrence to the Stock Exchange(s) without any application of the guidelines of materiality as specified under sub regulation (4) of regulation 30:



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Sr. No.	Events/Information
1	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.</p> <p>Explanation (1).- For the purpose of this sub-para, the word 'acquisition' shall mean,-</p> <ul style="list-style-type: none"><li>(i) acquiring control, whether directly or indirectly; or,</li><li>(ii) acquiring or agreeing to acquire shares or voting rights in a company, whether directly or indirectly, or to be incorporated, whether directly or indirectly, such that-<ul style="list-style-type: none"><li>(a) the Company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company, or;</li><li>(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 five per cent of the total shareholding or voting rights in the said company.</li><li>(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.</li></ul></li></ul> <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none"><li>(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 Company; or</li><li>(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.</li></ul> <p>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.</p>
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).



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4	<p>Outcome of the Meetings of the Board of Directors: The listed entity shall disclose to the Exchange(s) held to consider the following:</p> <ul style="list-style-type: none"><li>(a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</li><li>(b) any cancellation of dividend with reasons thereof;</li><li>(c) the decision on buyback of securities;</li><li>(d) the decision with respect to fund raising proposed to be undertaken;</li><li>(e) Increase in capital by issue of bonus shares through capitalisation including the date on which such bonus shares shall be credited/dispatched.</li><li>(f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for the 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;</li><li>(g) short particulars of any other alterations of capital including calls;</li><li>(h) financial results;</li><li>(i) decision on voluntary delisting by the listed entity from Stock Exchange (s)</li></ul>
5	<p>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.</p>
5A	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>Provided that such agreements entered into by the Company 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 Company or they are required to be disclosed in terms of any other provisions of these regulations.</p> <p>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 the Company shall or shall not act in a particular manner.</p>



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6	<p>Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:</p> <p>For the purpose of this sub-paragraph:</p> <p>(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.</p> <p>(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.</p> <p>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.</p> <p>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 Company.</p>
7	<p>Change in directors, key managerial personnel (Managing Director, Whole- time Director, Chief Financial Officer, Company Secretary etc.),Senior Management, Auditor and Compliance Officer.</p>
7A	<p>In case of resignation of the auditor, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed to the stock exchanges as soon as possible but not later than twenty- four hours of receipt of such reasons from the auditor.</p>
7B	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company.</p> <p>a) Letter of resignation with detailed reasons for the resignation of independent directors as given by the said director along with the letter of resignation. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.</p> <p>b) Name of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board committees, if any.</p> <p>c) Confirmation from the said independent director along with the detailed reasons that there is no other material reasons other than those provided.</p> <p>d) The confirmation by said independent director should be submitted along with the detailed reasons, as mentioned in (a) and (b) above.</p>



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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 Company within seven days from the date that such resignation comes into effect.
7D	In case the Managing Director or Chief Executive Officer of the Company 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: (i) Decision to initiate resolution of loans/borrowings; (ii) Signing of Inter-Creditors Agreement (ICA) by lenders; (iii) Finalization of Resolution Plan; (iv) Implementation of Resolution Plan; (v) 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	Issuances 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.



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15	<p>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);</p> <p>Presentations made by the listed company to analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.</p> <p>Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means. Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity</p> <p>(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</p> <ul style="list-style-type: none"><li>(i) The audio 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;</li><li>(i) the video recordings, if any, shall be made available on the website within forty eight hours from the conclusion of such calls;</li><li>(ii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.</li></ul>
16	<p>The following events in relation to the Corporate Insolvency Resolution Process (CIRP) of a listed corporate debtor under the Insolvency Code:</p> <ul style="list-style-type: none"><li>a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;</li><li>b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</li><li>c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;</li><li>d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</li><li>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;</li><li>f. Appointment/ Replacement of the Resolution Professional;</li><li>g. Prior or post-facto intimation of the meetings of Committee of Creditors;</li><li>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;</li><li>i. Number of resolution plans received by Resolution Professional;</li><li>j. Filing of resolution plan with the Tribunal;</li><li>k. Approval of resolution plan by the Tribunal or rejection, if applicable;</li></ul>



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	<p>l. Specific features and details of resolution plan as approved by the Adjudicatory Authority under the Insolvency Code, not involving commercial secrets, including details such as ;</p> <ul style="list-style-type: none"><li>i. Pre and post net-worth of the Company;</li><li>ii. Details of assets of the Company post CIRP;</li><li>iii. Details of securities continuing to be imposed on the companies' assets;</li><li>iv. Other material liabilities imposed on the Company;</li><li>v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;</li><li>vi. Details of funds infused in the Company, creditors paid-off;</li><li>vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;</li><li>viii. Impact on the investor – revised P/E, RONW ratios etc.;</li><li>ix. Names of the new promoters, key managerial persons(s), 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;</li><li>x. Brief description of business strategy.</li></ul> <p>m. Any other material information not involving commercial secrets.</p> <p>n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</p> <p>o. Quarterly disclosure of the status of achieving the MPS;</p> <p>The details as to the delisting plans, if any approved in the resolution plan.</p>
17	<p>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 the Company:</p> <ul style="list-style-type: none"><li>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</li><li>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.</li></ul>
18	<p>Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of LODR regulations and is not already made available in the public domain by the Company.</p> <p>Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>



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19	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"><li>(a) search or seizure; or</li><li>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</li><li>(c) 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:<ul style="list-style-type: none"><li>i. name of the authority;</li><li>ii. nature and details of the action(s) taken, initiated or order(s) passed;</li><li>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</li><li>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</li><li>v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.</li></ul></li></ul>
20	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"><li>(a) suspension;</li><li>(b) imposition of fine or penalty;</li><li>(c) settlement of proceedings;</li><li>(d) debarment;</li><li>(e) disqualification;</li><li>(f) closure of operations;</li><li>(g) sanctions imposed;</li><li>(h) warning or caution; or</li><li>(i) any other similar action(s) by whatever name called;</li></ul> <p>along with the following details pertaining to the actions(s) taken or orders passed:</p> <ul style="list-style-type: none"><li>(i) name of the authority;</li><li>(ii) nature and details of the action(s) taken, initiated or order(s) passed;</li><li>(iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</li><li>(iv) details of the violation(s)/contravention(s) committed or alleged to be committed;</li><li>(v) impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.</li></ul>



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21	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.
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b. The following events/ information specified in paragraph B of Part A of Schedule III to the Listing Regulations 2015 upon occurrence and meeting the threshold criteria mentioned below upon which the Company shall make disclosure to the Stock Exchange(s) after following the procedural guidelines as given in Point No. 4 of this Policy:

Sr. No.	Events/Information	Threshold Criteria
1	Commencement or postponement in the date of commencement of commercial production or commercial operations of any unit/division.	<p>(a) The Company shall consider the following criteria for determination of materiality of events/ information:</p> <p>(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</p> <p>(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; or</p> <p>(c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:</p> <p>1. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;</p> <p>2. 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;</p> <p>3. 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;</p>
2	Any of the following events pertaining to the Company: 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 agreements 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.	



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6	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquakes, flood, fire, etc.) force majeure or events such as strikes, lockouts, etc.	(d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material:
7	Effect(s) arising out of change in the regulatory framework applicable in the listed entity.	
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	
9	Frauds or defaults by employees of the Company which has or may have an impact on the Company.	
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	

## 9. Procedural Guidelines for determination of materiality of events/information

In order to ensure that the Company complies with the disclosure obligations under Regulation 30 of the Listing Regulations, 2015, the Board has established an internal system for reporting any event/information which may require disclosure so that the event/information can be properly assessed and decision can be made regarding its disclosures to the Stock Exchange(s).

Under the system, the Executive Director (Projects), Business Development and Strategic Planning, the Chief Operating Officer, the Chief Culinary Officer, the Vice President (Operations) and the Heads of Departments who are responsible for relevant areas of the Company's operations (the "**Responsible Persons**") shall report to the Deputy Managing Director or to the Executive Director-Finance & CFO of the Company any event/information which may possibly be material immediately on the Responsible Person becoming aware of it.

On receipt of communication of potential material event/information, the Deputy Managing Director or the Executive Director-Finance & CFO will pass this on to the Company Secretary, who will:

- (a) review the event/information and take any steps necessary to verify its accuracy;
- (b) assess whether the event/information is required to be disclosed to the Stock Exchange(s) under the Listing Regulations; and
- (c) report the matter to the Deputy Managing Director or the Executive Director-Finance & CFO that event/information is material and requires disclosure under Regulation 30 of the Listing Regulations.

When the Deputy Managing Director and/or the Executive Director-Finance & CFO and/or the Company Secretary are not certain about the materiality of such event/information, they may seek external legal advice.

## 10. Procedure to be followed in relation to disclosure or announcement of material event/information:

The following procedures shall be followed for the disclosure or announcement of material event/information:

- (a) **Prepare draft disclosure or announcement to the Stock Exchange(s):** If the event/information is material, the Company Secretary will prepare a draft announcement for the Stock Exchanges based on the facts, describing these clearly, and shall obtain the approval of the Deputy Managing Director or the Executive Director-Finance & CFO of the Company.
- (b) **Lodgement of disclosure or announcement:** The Company Secretary, on behalf of the Company, will lodge or arrange for the lodgement of the disclosure or announcement with the stock exchange(s)

(c) **Post disclosure or announcement on website:** After lodgement of the disclosure or announcement with the Stock Exchange(s), the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this Policy shall be hosted on the website of the Company as per the Archival Policy of the Company. If any disclosure or announcement is made about an event, any periodic updates to such event would also be intimated promptly, to the extent applicable.

(d) **Periodic updates on the event already disclosed to the stock exchange:**

The Company Secretary will arrange to inform the stock exchange(s) all updates on the event or information which are already disclosed to the stock exchanges and the same shall be hosted on the website of the Company.

#### **11. Communication of this Policy:**

A copy of this Policy shall be handed over to all Responsible Persons and Directors. This Policy shall also be hosted on the website of the Company.

#### **12. Amendments to the Policy:**

The Policy shall be reviewed periodically by the senior management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. However, all such amendments are subject to the Listing Regulations and other laws, rules and regulations applicable to the Company from time to time.

The Board of Directors are authorized to make alterations to this policy as considered appropriate from time to time, however such alterations shall remain consistent with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory provisions. The policy will continue to be effective until any revisions are deemed necessary according to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the event of any amendment(s), clarification(s), circular(s), provision(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then the same shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly.