POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION OF TAHMAR ENTERPRISES LIMITED

1. PREAMBLE

This Policy for Determination of Materiality of Events or Information is aimed at providing guidelines to the management of Tahmar Enterprises Ltd ("The Company"), to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

This Policy has been formulated in accordance with and without diluting the requirements under the current guidelines laid down by Securities Exchange Board of India ('SEBI') under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, with respect to determination of materiality of events and information and disclosure thereof.

2. OBJECTIVE

The Company has to ensure prompt disclosure of material price sensitive information/event to the stock exchange(s), where the securities of the Company are listed, so that present and potential investors are able to take informed decision relating to their investment in the Company and to avoid creation of false market in the securities of the Company. This Policy shall act as a guidance for determining materiality of such price sensitive information

3. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations 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.

4. DEFINTIONS

a) **"Act"** means the Companies Act, 2013.
b) "**Board of Directors**" means the Board of Directors of the Company.
c) "**Company**" means Tahmar Enterprises Ltd
d) "**Key Managerial Personnel**" means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
e) **"Listing Regulations**" means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
f) "**Policy"** means this Policy for Determination of Materiality of Events or Information, as amended from time to time.
g) **"SEBI"** means the Securities and Exchange Board of India.
h) "**Relevant employees**" means senior management of the Company including head of departments.
i) "**Rules"** means the rules made under the Companies Act, 2013.
j) "**Stock Exchange**(s)" means BSE Limited where the equity shares of the Company are listed.
k) **"undertaking"** shall mean an undertaking in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent. of the total income of the company during the previous financial year;
l) "**substantially the whole of the undertaking**" in any financial year shall mean twenty per cent. Or more of the value of the undertaking as per the audited balance sheet of the preceding financial year;

5. DISCLOSURE OF EVENTS OR INFORMATION

1. The events or information specified in Annexure I of this policy will be disclosed within the timeline indicated in the Annexure, without the application of any materiality thresholds, as these are "deemed" to be material events.

2. The events or information specified in Annexure II of this policy will be disclosed based on application of the materiality criteria, as laid down below:

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
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
c) the omission of an event or information, 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 Company;
    ii. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
    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 Company;]

3. In addition to the above, the Board of the Company may define any event or information as material and disclosure of the same to stock exchange shall require.

6. GUIDELINE ON OCCURRENCE OF AN EVENT/ INFORMATION:

The occurrence of material event/information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

(a) Depends upon the stage of discussion, negotiation or approval; and

(b) In case of natural calamities, disruptions etc., it would depend upon the timing when the

Company became aware of the event/information.

In respect of the events under 6(a), 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.

In respect of the events under 6(b), the events/information can be said to have occurred when the Company 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. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

7. ROLES AND RESPONSIBILITIES:

1. The following key managerial personnel of the Company, i.e. the Managing Director & Chief Executive Officer, the Chief Financial Officer and the Company Secretary as the "Authorised Persons" for the purposes of determining materiality of an event or information as per the guidelines contained under this Policy and the Listing Regulations, and for the purposes of disclosing such event / information to the relevant stock exchanges.

2. Relevant employees of the Company shall identify any potential material event or information and report the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

8. DISCLOSURE

The Board shall review, and if found required, may amend this Policy from time to time. The Company shall disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and, thereafter, as per the archival policy of the Company.

ANNEXURE I

The following are the events/ information which would be deemed material without application of criteria for materiality.

Para / sub-para	Events	Timeline for disclosure
A.	**Events which shall 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/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,	Within 12 hours * Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to
Para / sub-para	Events	Timeline for disclosure
	sale of stake in the associate company of the listed entity or any other restructuring.	5% or any subsequent change in holding exceeding 2%, shall be disclosed quarterly as part of Integrated Filing (Governance).
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	As specified in clause (i) of Regulation 30(6) of LODR.
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 agreements where 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,	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).

	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	
Para / sub-para	Events	Timeline for disclosure
	entity or they are required to be disclosed in terms of any other provisions of these regulations.	
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 resignation.	Timeline as 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 *
Para / sub-para	**Events**	**Timeline for disclosure**
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 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.	Within 24 hours

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: 1. search or seizure; or 2. re-opening of accounts under section 130 of the Companies Act, 2013; or 3. 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	Within 24 hours
Para / sub-para	**Events**	**Timeline for disclosure**
	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; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly as part of Integrated Filing (Governance).
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 *
	ANNEXURE II	
B.	**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	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 (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
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	Within 24 hours
Para / sub-para	Events	Timeline for disclosure
	(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 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 (except as provided under Regulation 30(6) of LODR) Updates on ongoing tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing (Governance).
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 *
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 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
D.	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.

* **Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes or 3 hours, as applicable as per Regulation 30(6), from the closure of such meeting as against the timeline indicated in the table above.]