



POLICY FOR DETERMINATION OF MATERIAL EVENTS / INFORMATION

1.OBJECTIVE AND APPLICABILITY:

The objective of this policy is to ensure disclosure of material events/ information on a continuous basis to the Stock Exchanges which are accurate, adequate and timely. This policy has been drafted taking in to consideration SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

The disclosure under this policy to the stock exchanges is applicable to all events/ information which in the opinion of Board of Directors of Brigade Enterprises Limited or Board Committees of Brigade Enterprises Limited (hereinafter referred to as “Company”) , is material.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 divides the events in to four categories which are follows:

- a. Events specified in Annexure A which are deemed to be material events and the Company shall make disclosure of such events.
- b. Events specified in Annexure B which requires disclosure of events based on applying of guidelines of materiality.
- c. Events specified in Annexure C which requires disclosure based on any event or information viz. major development which is likely to affect business.
- d. Events not falling in any of the above which may be voluntarily disclosed under Annexure D.

2. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION.

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

- a. The omission of an event or information which is likely to result in discontinuity or alteration of an event or information already available publicly.
- b. The omission of an event or information which is likely to result in a significant market reaction if the omission came to light at a later date.
- c. In cases where the criteria specified above are not applicable, an event or information may be treated material, if in the opinion of the Board of Directors of the Company or Committees of the Board, the event/ information is considered material.

3. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Company shall furnish all material events / information to all stakeholders on a continuous and immediate basis.

The Key Managerial Personnel of the Company comprising of the Chairman & Managing Director, Executive Director & CFO and the Company Secretary & Compliance Officer of the Company be and are hereby jointly and severally authorised to determine the materiality of an event / information for the purpose of making disclosure to the Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosure of events/ information to the Stock Exchanges shall be placed before the Board of Directors / Board Committees in the subsequent Board / Committee meeting(s). The Company Secretary & Compliance Officer shall ensure the dissemination of material vents/ information to all stakeholders.

4. POLICY REVIEW

This Policy is subject to review from time to time as may be deemed necessary and to comply with regulatory amendments or statutory modification. Any such amendment/ modification are subject to the approval of the Board of Directors of the Company.

Annexure A

List of Events/ Information which shall be disclosed to the Stock Exchanges without application of the guidelines for materiality.

1. Acquisition(s) including agreement to acquire, Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.
Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-
(i) acquiring control, whether directly or indirectly; or,
(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - (a) The Company 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 sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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. Revision in Rating(s).
4. Outcome of Meetings of the Board of directors: Company 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 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).
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 Company), 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.

6. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Chairman & Managing Director, Executive Director & CFO and Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and 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 Company.
13. Proceedings of Annual and Extraordinary General Meetings of the Company.
14. Amendments to Memorandum and Articles of Association of the Company, in brief.
15. Schedule of Analyst or Institutional Investor meet and presentations on financial results made by the Company to analysts or institutional investors;

Annexure B

List of Events / Information to be disclosed up on application of guidelines of materiality specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. 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).
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) (as a borrower) 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 the Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Annexure C

Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

Annexure D

Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event/information as specified by the Board/ Board Committees from time to time.