

MEEERA[®]
INDUSTRIES LIMITED

MEERA INDUSTRIES LIMITED

(CIN: L29298GJ2006PLC048627)

POLICY ON DISCLOSURE OF MATERIAL EVENTS/INFORMATION WHICH REQUIRE APPROVAL OF BOARD

**[Framed Under Regulation 30 of SEBI (Listing Obligations And Disclosure
Requirements) Regulations, 2015]**

POLICY ON DISCLOSURE OF MATERIAL EVENTS/INFORMATION

1. PREFACE

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "SEBI (LODR) Regulations"] mandates that every listed entity shall make disclosures of any events or information which, in the opinion of the Board of Directors of the listed company, is material as well as any price sensitive information. The listed entity shall frame a policy for determination of materiality, based on the specified criteria duly approved by its board of directors, which shall be disclosed on its website.

MEERA INDUSTRIES LIMITED ('the Company') is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. It is in this context, the Policy on Determination of Materiality for Disclosures ("Policy") is being framed and implemented.

2. DEFINITIONS

In this Policy, unless the context otherwise requires:

- a. "Board of Directors" shall mean the Board of Directors of Meera Industries Limited.
- b. "Company" means Meera Industries Limited.
- c. "Key Managerial Personnel" or "KMP" means and include Managing Director, Whole Time Director, Chief Financial Officer and Company Secretary of the company who may be authorised individually or collectively to disclose events to Stock Exchange.
- d. "LODR" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. "Material Events" are those that are specified in Para A of Part A of Schedule III of the LODR.
- f. "Other Events" are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4).
- g. "Promoter" and "Promoter Group" shall have the same meaning as assigned to them respectively in clauses (za) and (zb) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- h. "Policy" means Policy on Disclosure of Material Events/Information.
- i. "Subsidiary" means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the

same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. OBJECTIVE OF THE POLICY

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations (In India or Overseas).
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that corporate Documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

4. DISCLOSURES OF EVENTS OR INFORMATION.

a) Events specified in Para A of Part A of Schedule III of the Listing Regulations will be disclosed without the application of any materiality thresholds, as these are "deemed" to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:

- i. inform the stock exchanges in which the securities of the Company are listed;
- ii. upload on the website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay. Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting.

- b) The Company shall make disclosure of events as specified in Para B of Part A of Schedule III of the Listing Regulations on application of guidelines for determining Materiality as per the Policy.
- c) The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d) The listed entity shall disclose all events or information with respect to subsidiaries which are material for the listed entity.

e) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media.

f) In case where an event occurs or information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

Details of above events or information are provided in Annexure(s) forming part of this policy.

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's Policy for Preservation of Documents

5. PERSONS RESPONSIBLE FOR DISCLOSURE

5.1 The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Finance Officer and the Company Secretary of the Company are hereby jointly and severally authorised to determine whether the event / information is "Material" or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public. The KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

5.2 The KMPs shall have the following powers and responsibilities for determining the material events or information:

- a. To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b. To determine the appropriate time at which the disclosures are to be made to the Stock Exchanges based on an assessment of actual time of occurrence of an event or information.
- c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved / closed, with relevant explanations.
- d. 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.
- e. To disclose all events or information with respect to the subsidiaries which are material for the Company.

6. GUIDELINES FOR ASSESSING MATERIALITY

6.1 Events / information shall be considered as Material if it meets any of the following criteria

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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; and
- c) any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

7. ANY OTHER INFORMATION/EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY

Any other Major development /information that is likely to affect business, any change of accounting policy that may have significant impact on the accounts of the Company, 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 and any other disclosure that may be specified by SEBI from time to time, shall be disclosed to the Stock Exchange.

8. WEBSITE

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company (www.meeraind.com).

9. POLICY REVIEW & AMENDMENT

The Board & KMP(s) may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors.

ANNEXURE

EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY AS SPECIFIED IN SUB-REGULATION (4) OF REGULATION (30) OF SEBI [LODR] REGULATIONS, 2015.

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: The 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 g.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 Company 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 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.
- 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 (Managing Director, Chief Executive Officer, Chief Financial Officer, 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 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.

EVENTS OR INFORMATION THAT ARE TO BE DISCLOSED BASED ON GUIDELINES FOR MATERIALITY REFERRED IN SUB-REGULATION (4) OF REGULATION (30) OF SEBI [LODR] 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.
13. 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.