



GOPAL SNACKS LIMITED

POLICY FOR DETERMINATION OF
MATERIALITY OF EVENTS

1. INTRODUCTION

The Board of Directors (the **“Board”**) of Gopal Snacks Limited (the **“Company”**) has approved the policy for the determination of materiality of events (the **“Policy”**), framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**) as amended from time to time.

2. OBJECTIVE

The objective of the Policy is to determine Materiality of Events (the **“Policy”**) provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges. This policy aims to ensure timely and adequate dissemination of all material and price sensitive information to the Stock Exchanges in pursuance with the Regulations.

3. EFFECTIVE DATE

This Policy shall become applicable from the date of listing of Company’s Shares on Stock Exchanges.

4. DEFINITION

- a. **“Act”** shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- b. **“Board of Directors”** or **“Board”** shall mean the Board of Directors of Gopal Snacks Limited, as constituted from time to time.
- c. **“Material Events”** or **“Material Information”** shall mean such events or information as set out in the Annexures of the Policy. In the Policy, the words, **“material”** and **“materiality”** shall be construed accordingly.
- d. **“Policy”** shall mean this Policy for Determination of Materiality of events & information and as amended from time to time.
- e. **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- f. **“Schedule”** shall mean Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.

In this context, the following Policy has been framed by the Board of Directors (“**Board**”) with the objective of determining material events and information so that such event and information can be promptly disclosed to the stock exchanges, as per the prescribed regulations.

5. GUIDELINES FOR DETERMINING MATERIALITY

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below:

a. Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:

- i. Dividends and / or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid or dispatched.
- ii. Any cancellation of dividend with reasons thereof.
- iii. The decision on buyback of securities.
- iv. The decision with respect to fund raising proposed to be undertaken.
- v. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited or dispatched.
- vi. Re-issue 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.
- vii. Short particulars of any other alterations of capital, including calls.
- viii. Financial results.
- ix. Decision on voluntary delisting by the Company from the Stock Exchanges.

b. Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:

Provided that in case the disclosure is made after 24 hours of occurrence of the event/information, the Company shall, along with such disclosures, provide explanation for delay.

- i. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation or merger or demerger or restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation- For the purpose of this sub-para, the word 'acquisition' shall mean:

- A. Acquiring control, whether directly or indirectly; or,
- B. Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

- I. the Company holds shares or voting rights aggregating to 5% or more of the shares or voting rights in the said company, or;
 - II. there has been a change in holding from the last disclosure made under sub clause (I) of clause (B) of the Explanation to this sub-para and such change exceeds 2% of the total shareholding or voting rights in the said company.
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- ii. 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.
 - iii. Revision in Rating(s).
 - iv. 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) or treaty (ies) or contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
 - v. Fraud or defaults by promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.
 - vi. Change in directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer and Company Secretary etc.), Auditor and Compliance Officer.
 - vii. Appointment or discontinuation of share transfer agent.
 - viii. Corporate debt Restructuring.
 - ix. One time settlement with a bank.
 - x. Reference to Board of Industrial and Financial Reconstruction and winding-up petition filed by any party or creditors.
 - xi. 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.
 - xii. Proceedings of Annual and extraordinary general meetings of the Company.
 - xiii. Amendments to memorandum and articles of association of the Company, in brief.
 - xiv. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

C. The event/information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:

- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit or division.
- ii. 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 or division (entirety or piecemeal).
- iii. Capacity addition or product launch.
- iv. Awarding, bagging or receiving, amendment or termination of awarded or bagged orders or contracts not in the normal course of business.
- v. 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.

- vi. 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.
- vii. Effect(s) arising out of change in the regulatory framework applicable to the Company.
- viii. Litigation(s) or dispute(s) or regulatory action(s) with impact.
- ix. Fraud/defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
- x. Options to purchase securities including any Employee Stock Option Plan/Employee Stock Purchase Scheme.
- xi. Giving of guarantees or indemnity or becoming a surety for any third party.
- xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

D. Disclosure of other event or information which may likely affect the business of the Company. The event or information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:

- i. Emergence of new technologies.
- ii. Expiry of patents.
- iii. Any change of accounting policy that may have a significant impact on the accounts.
- iv. 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.
- v. Events or information with respect to Subsidiaries which are Material for the Company.

E. Disclosure of information having bearing on performance or operation of the Company and/or price sensitive information

- i. Expected default in timely payment of interest or preference dividend or redemption or repayment amount or both in respect of the Non-Convertible Debenture ("NCDS") and Non-Convertible Redeemable Preference Shares ("NCRPS") and default in creation of security for debentures as soon as the same becomes apparent.
- ii. Any attachment or prohibitory orders restraining the Company from transferring NCDS or NCRPS from the account of the registered holders along with the particulars of the numbers of securities so affected the names of the registered holders and their demat account details.
- iii. Any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any NCDS or reduction, redemption, cancellation, retirement in whole or in part of any NCRPS.
- iv. Any action that shall affect adversely payment of interest on NCDS or payment of dividend on NCRPS including default by the Company to pay interest on NCDS or redemption amount and failure to create a charge on the assets.
- v. Any change in the form or nature of any of the NCDS or NCRPS that are listed on the Stock Exchanges or in the rights or privileges of the holders thereof.
- vi. Any events such as strikes and lock outs which have a bearing on the interest payment/ dividend payment or principal repayment capacity.
- vii. Details of any letter or comments made by debenture trustees regarding payment/nonpayment of interest on due dates, payment or non-payment of principal on the due dates or any other matter concerning the security, the Company and /or the assets along with its comments thereon, if any.

- viii. Delay or default in payment of interest or dividend or principal amount or redemption for a period of more than three months from the due date.
- ix. Failure to create charge on the assets within the stipulated time period.
- x. Any instance(s) of default or delay in timely repayment of interest or principal obligations or both in respect of the debt securities including any proposal for rescheduling or postponement of the repayment programs of the dues or debts of the Company with any investor(s) or lender(s).

6. AUTHORISATION TO DISCLOSE:

The Board will authorize one or more Key Managerial Personnel for the purpose of determining Materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges.

The Key Managerial Personnel, authorized for the purpose, will be responsible for administering this Policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligations applicable to it.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

7. CONTINUOUS DISCLOSURE:

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

8. PUBLICATION OF POLICY:

This Policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

9. AMENDMENT:

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

10. INTERPRETATION:

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.
