

**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR
DISCLOSURE TO THE STOCK EXCHANGES**

Introduction

The Board of Directors of Vani Commercial Limited ("the Company") adopted the policy for "POLICY FOR DETERMINING MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO THE STOCK EXCHANGES" in terms of Regulation 30(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Regulations"]

Objective

To determine and disseminate the information considered material about the Company in timely and transparent manner

Applicability

The Policy applies in respect of disclosure of material events occurring within the Company 'Vani Commercial Limited'.

Policy

1. Persons Responsible for Disclosure

The Company Secretary will be the custodian of the disclosure process. In the event of absence of the Company Secretary on account of vacancy, leave, vacancy temporary inaccessibility for any reason, his powers and functions shall be undertaken by a Key Managerial Personnel, who may be authorized by the Board in this behalf.

2. Materiality Assessment

Information should be regarded as “material” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.

3. Disclosures

a. The following events / information shall be given within 30 minutes from the conclusion of the Board Meeting where the approval is granted / decision is taken for:

- (i) financial results
- (ii) declaration of dividend/ recommendation of interim dividend, cash bonus
- (iii) cancellation of dividend
- (iv) buy back of securities
- (v) fund raising proposed to be undertaken
- (vi) increase in capital by issue of bonus shares
- (v) reissue of forfeited shares or securities
- (vi) any alteration of the capital including calls
- (vii) voluntary delisting from stock exchange(s)
- (viii) any scheme of amalgamation/ arrangement/ acquisition agreement

b. The following events/ information shall be given to the Stock Exchange promptly but not later than 24 hours of occurrence of the event/ information:

- (i) any change in director, KMP or Compliance Officer
- (ii) any change in the Auditor (Statutory, Cost Auditor, Secretarial Auditor)
- (iii) any appointment or discontinuance of the share transfer agent
- (iv) corporate debt restructuring
- (v) one time settlement with a bank
- (vi) any reference to BIFR / winding up petition filed by any party/ creditor
- (vii) fraud/defaults by promoter/ KMP or arrest / conviction of promoter/ KMP

- (viii) issuance of notice, call letters, resolutions and circulars sent to shareholders, debenture holder or creditors or any class of them or advertised in media by listed company
 - (ix) proceedings of Annual or extra ordinary general meeting(s)
 - (x) any amendment in the memorandum and article of association
 - (xi) any agreements entered (which are not in normal course of business){i.e. shareholders agreement, joint venture agreement, family settlement agreement}which impacts management/ control of the Company.
- c. The following events/ information shall be given to the Stock Exchange promptly but not later than 24 hours of occurrence of the event/ information if the impact of such information / event exceeds 10% of the gross turnover/ 10% of its net worth which ever is higher (based on the latest audited balance sheet):
- (i) any change in the general character / nature of business; adoption of new line of business; closure of any operations; capacity addition; product launch
 - (ii) Option of purchase of shares including ESOP/ESPS Scheme
 - (iii) impact arising out of any litigation/ dispute/ regulatory action
 - (iv) effects arising out of change in regulatory frame work applicable to Company
 - (v) disruption of operations due to natural calamity, any strike/ lock out
 - (vi) giving of guarantees or indemnity or becoming a surety for third party.
 - (vii) granting/ withdrawal surrender, cancellation or suspension of key licenses or regulatory approvals.

Any other event which the Board of Directors regard material in terms of the guidelines for materiality referred under sub regulation (4) of regulation 30 of LODR

4. The company in addition to the disclosures to be made under point 3 above shall make disclosures updating the material developments on regular basis, till such time the event is resolved/closed.
5. The disclosures made under this policy shall also be hosted on the website of the Company for a minimum period of five years.