

PICCADILY AGRO INDUSTRIES LTD

POLICY FOR IDENTIFICATION OF 'MATERIAL' LITIGATION



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In terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Issuer shall disclose all the litigations involving the Issuer, and its subsidiaries related to:

- i) All criminal proceedings;
- ii) All actions by statutory / regulatory authorities; and
- iii) Taxation - Separate disclosures regarding claims related to direct and indirect taxes, in a consolidated manner giving details of number of cases and total amount.

Besides the abovementioned litigations, other material pending litigations, as per policy of materiality defined by the Board shall also be disclosed in the Offer Documents.

In this regard, all other pending litigation involving the Issuer and its subsidiaries, other than criminal proceedings, statutory or regulatory actions and taxation matters, would be considered ‘material’ for the purpose of disclosure in the Offer Documents, if:

- i) the aggregate amount involved in such individual litigation exceeds 1% of the revenue from operations of the Company, as per the last consolidated audited financial statements, or
- ii) litigations whose outcome could have a material impact on the business, operations, prospects or reputation of the Company and the Board or any of its committees shall have the power and authority to determine suitable materiality thresholds for the subsequent financial years on the aforesaid basis or any other basis as may be determined by the Board or any of its committees.

In this Policy the term:

1. Issuer/Company means Piccadily Agro Industries Limited.
2. Promoter means Promoters of Piccadily Agro Industries Limited.
3. Offer Documents means the Draft Letter of Offer and Letter of Offer.
