

PICCADILY AGRO INDUSTRIES LTD

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS



POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

1. INTRODUCTION

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) requires every Listed Company to disclose events or information which, in the opinion of the Board of Directors of a Company are material. In this context, the following policy has been framed by with the objective of determining materiality of events.

- Regulation 30 of the Regulations mandates disclosure of all deemed material events to the Stock Exchanges. These events have been specified in Para A of Part A of Schedule III of the Regulations and shall be disclosed as applicable from time-to-time.

- For disclosure of certain events (as specified in Para B of Part A of Schedule III) to the Stock Exchanges the following criteria shall be considered by the Board for determining whether the events are material or not:-

Where the omission of an event or information, is likely to result in:

- a) discontinuity or alteration of event or information already available publicly or
- b) a significant market reaction if the said omission came to light at a later date.

Where it would be difficult to report the events based on qualitative criteria as stated in points a) and b) above, the same may be considered material for disclosure, upon meeting materiality thresholds as mentioned herein below.

This Policy shall also apply to the events to which neither Para A or Para B of Part A of Schedule III applies but have a material effect on PAIL.

2. DEFINITIONS:

- “Act” means the Companies Act, 2013 (and the rules) and the Companies Act, 1956 to the extent applicable.
- “Board of Directors” means the Board of Directors of the Company.
- “Company” means Piccadilly Agro Industries Limited
- “Key Managerial Personnel” mean key managerial personnel as defined under sub –Section (51) of section 2 of the Companies Act, 2013.
- “Policy” means this policy, as amended from time to time.

- “SEBI” means the Securities and Exchange Board of India.
- “Rules” means the rules made under the Companies Act, 2013
- “Stock Exchange(s)” means BSE Limited , where the equity shares of the Company are listed.

3. DISCLOSURES OF EVENTS OR INFORMATION:

The Company shall make disclosure of events deemed to be material events 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:

- Inform the stock exchanges in which the securities of the Company are listed;
- Upload on the corporate website of the Company

4. SCOPE & LIMITATION:

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement/Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

5. AMENDMENTS

The Board may subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.
