



*POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF
EVENTS*

1. OBJECTIVE:

This Policy has been framed in accordance with the requirements of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations").

The objective of this Policy is to determine materiality of events or information related to the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

EFFECTIVE DATE

The Policy as approved by the Board of Directors shall be effective from December 01, 2015.

2. DEFINITIONS:

"Act" shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof;

"Board of Directors" or **"Board"** shall mean the Board of Directors of Raunaq EPC International Limited, as constituted from time to time;

"Company" shall mean Raunaq EPC International Limited;

"Key Managerial Personnel" shall mean the key managerial personnel as defined under sub-section (51) of Section 2 of the Companies Act, 2013;

"Listing Agreement" shall mean an agreement entered into between the Company and the Stock Exchanges where the securities of the Company are listed pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"Material Event" or **"Material Information"** shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 3 of this Policy. In this Policy, the words, "material" and "materiality" shall be construed accordingly;

"Material Subsidiary" shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations;

"Policy" shall mean this Policy on criteria for determining Materiality of events or information and as may be amended from time to time;



"Regulations" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof;

"Schedule" shall mean Schedule III of the Regulations.

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

3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

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

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

4. DISCLOSURES OF EVENTS OR INFORMATION:

- a. Events specified in Annexure A 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 on which the securities of the Company are listed;
 - ii. upload on the corporate 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.

- b. The Company shall make disclosure of events as specified in Annexure B based on application of guidelines for determining Materiality as per clause 3 of this 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 Company shall disclose all events or information with respect to its Material Subsidiaries.
- e. The Company shall provide specific and adequate reply to all queries raised by the 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.