

MATERIALITY POLICY

1. PREAMBLE

The Policy is to determine materiality of events or information of the Company and to ensure that such information/ events is adequately disseminated in pursuance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“The Regulations”) and to provide an overall governance framework for such determination of materiality. It is in this context that the Policy on Determination of Materiality (“Policy”) is being framed and implemented.

2. DEFINITION

- a. “Board” means Board of Directors of the Shiva Suitings Limited as constituted from time to time;
- b. “Company” means Shiva Suitings Limited;
- c. “Key Managerial Personnel” means person as defined in section 2(51) of the Companies Act, 2013;
- d. “Regulations” mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any subsequent modifications/ re-enactment made thereof;

3. OBJECTIVE

- a. The objective of this policy is timely and transparent dissemination of information to stakeholders by making relevant information available in public domain.
- b. To ensure that Corporate documents and public statements are accurate and do not contain any misrepresentations.

- c. To protect the confidentiality of Material/ Price Sensitive information within the context of the Company's disclosure obligations.
- d. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- e. To ensure the uniformity in the Company's approach and reduce the risk of selective disclosure.

4. TYPE OF INFORMATION/ DISCLOSURE:

The information covered by this policy shall include "Information pertaining to the Company's business, operations or performance which has a significant impact on securities investment decisions" (hereinafter referred to as "material information") that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality

The disclosures are classified into two types:

- a. Information deemed to be material i.e. events/ information that is to be disclosed without any application of the Regulations as specified in **Annexure I** to this policy.
- b. Information to be material based on the application of guidelines for materiality as mentioned in the Regulations as specified in **Annexure II** to this policy.

Adequate disclosures shall be made to the Stock Exchange for the material events/ information specified in Annexure I and Annexure II.

5. KEY MANAGERIAL PERSONNEL RESPONSIBLE FOR DISCLOSURE OF MATERIALITY:

The Board of directors of the Company have authorised Mr. Sharad Kumar Surekha, Managing Director and/ or Director of the Company to determine the materiality of the information and to make necessary disclosure on timely basis.

The above mentioned KMP'S shall review, assess and make relevant disclosure to the Stock exchange within the time prescribed and in the manner specified in the Regulations.

6. CLASSIFICATIONS OF MATERIAL EVENTS/ INFORMATION:

Materiality however, will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information.

The Company shall consider the following criteria for determination of materiality of events/ information:

(a) the omission of an event or information, which is likely to:

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

(b) Any other events/ information as may be treated as material in the opinion of the Board of Directors of the Company.

7. WEBSITE:

The policy shall be disclosed on the website of the Company www.shivasuitings.com and events or information disclosed to the stock exchange in terms of this Policy will also be kept on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for Archival of Documents.

8. AMENDMENTS TO THE POLICY:

This policy shall be subject to review from time to time. The amendment to this policy shall be subject to the approval by the Board of Directors. Any subsequent amendment / modification in the Regulations shall automatically apply to this Policy.

9. CONTACT DETAILS:

Questions or clarifications about the policy or disclosure made by the Company should be referred to the following, who are in charge of administering, enforcing and updating this policy:

Mr. Sharad Kumar Sureka
Managing Director
509/10, Anita Nagar,
Lokhandwala Township,
Ankurli Road, Kandivali
(East), Mumbai-400101

ANNEXURE I
EVENTS/ INFORMATION THAT ARE TO BE DISCLOSED WITHOUT
APPLICATION OF MATERIALITY GUIDELINES

- A. Acquisitions of 5% or more of a Company or purchase of additional 2% in companies where the current holding is more than 5%.
- B. Change in holding from the last disclosure and if such change exceeds 2% of the total shareholding or voting rights in the said company.
- C. Sale of any unit(s) or division(s).
- D. Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring).
- E. 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.
- F. Revision in Rating(s).
- G. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b. any cancellation of dividend with reasons thereof;
 - c. the decision on buyback of securities;
 - d. the decision with respect to fund raising proposed to be undertaken
 - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f. reissue 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;

- g. short particulars of any other alterations of capital, including calls;
 - h. financial results;
 - i. decision on voluntary delisting by the listed entity from stock exchange(s).
- H. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- I. Fraud/defaults by Promoter or KMP or by the Company or arrest of KMP or Promoter.
- J. Change in directors, key managerial personnel (Managing Director, chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- K. Appointment or discontinuation of share transfer agent.
- L. Corporate debt restructuring.
- M. One time settlement with a bank.
- N. Reference to BIFR and winding-up petition filed by any party / creditors.
- O. 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 listed entity.
- P. Proceedings of Annual and extraordinary general meetings of the listed entity.
- Q. Amendments to memorandum and articles of association of listed entity, in brief.
- R. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

ANNEXURE II

INFORMATION TO BE MATERIAL ON APPLICATION OF GUIDELINES FOR MATERIALITY:

- A. Commencement or any postponement in the date of commencement of commercial operations of any unit/division.
- B. Change in the general character or nature of business brought about by arrangements for strategic, technical or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- C. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- D. 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.
- E. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- F. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
- G. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- H. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity.
- I. Options to purchase securities including any ESOP/ESPS Scheme.
- J. Giving of guarantees or indemnity or becoming a surety for any third party.
- K. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.