

## POLICY ON DISCLOSURE OF MATERIALITY OF EVENTS / INFORMATION

[In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

### 1. Statutory Mandate

The Board of Directors (The “**Board**”) of **Golkonda Aluminium Extrusions Limited** (the “**Company**”/ “**Golkonda**”) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from the date of approval of Board of Directors in terms of Regulation 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”).

### 2. Policy Objective and Scope

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges.

The purpose of this document is to present a high level policy statement for Golkonda regarding disclosure of material events / information in accordance with the provisions of LODR.

The policy intends to define Golkonda policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in AMS in making decisions and undertakings and its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share price of the Company.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updating of website, the details of information / events which are considered material or which may have a bearing on the performance of the Company and which may materially affect the share price of the company.

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under LODR and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under and as amended from time to time.

### 3. Definitions

“**Audit Committee or Committee**” means Audit Committee constituted by the Board of Directors of the Company, from time to time under the provisions of SEBI (LODR) Regulations, 2015, and / or the Companies Act, 2013.

“**Board of Directors or Board**” means the Board of Directors of Golkonda Aluminium Extrusions Limited, as constituted from time to time.

**“Company”** means a Company incorporated under the Companies Act, 2013 or under any other act prior to or after Companies Act, 2013.

**“Independent Director”** means an independent director as defined in Section 2(47) of Companies Act, 2013.

**“Policy”** means Policy on Disclosure of Material Events / information.

**“Material Events”** are those that are specified in Para A of Schedule III of the LODR.

**“Other Events”** are those as may be decided by the Board from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4) of LODR.

**“LODR”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**“Key Managerial Personnel”** (KMP) of the Company means a Key Managerial Personnel as defined in Section 2(51) of Companies Act 2013.

#### **4. Policy**

Either based on the recommendation of the Audit Committee or Directors on suo-moto, the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share price of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

#### **CATEGORY A**

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 24 hours of the decision taken at the Board Meeting are:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring. Explanation - For the purpose of this sub-para, the word 'acquisition' shall mean,-
  - (i) Acquiring control, whether directly or indirectly; or,
  - (ii) Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
    - (a) The listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
    - (b) There has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. 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.

3. Revision in Rating(s).
4. 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:
  - (i) 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;
  - (ii) any cancellation of dividend with reasons thereof;
  - (iii) the decision on buyback of securities;
  - (iv) the decision with respect to fund raising proposed to be undertaken
  - (v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - (vi) 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;
  - (vii) short particulars of any other alterations of capital, including calls;
  - (viii) financial results;
  - (ix) Decision on voluntary delisting by the listed entity from stock exchange(s).
5. 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.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.
12. 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.
13. Proceedings of Annual and Extraordinary General Meetings of the listed entity.
14. Amendments to Memorandum and Articles of Association of listed entity, in brief.

15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

*Note: If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to the reason for delay in disclosing the said information.*

## **CATEGORY B**

Events which shall be disclosed promptly to the stock exchange and which shall have bearing on performance/ operation of the listed entity or is price sensitive or shall affect payment of interest or dividend preference shares/ securities or redemption of securities including:

1. Expected default in timely payment of interests/preference dividend or redemption or repayment amount or both in respect of the non-convertible debt securities and non-convertible redeemable preference shares and also default in creation of security for debentures as soon as the same becomes apparent;
2. any attachment or prohibitory orders restraining the listed entity from transferring non-convertible debt securities or non-convertible redeemable preference shares from the account of the registered holders along-with the particulars of the numbers of securities so affected, the names of the registered holders and their demat account details;
3. any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any non-convertible debt securities or reduction, redemption, cancellation, retirement in whole or in part of any non-convertible redeemable preference shares;
4. any action that shall affect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
5. any change in the form or nature of any of its non-convertible debt securities or non-convertible redeemable preference shares that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
6. any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations;
7. any events such as strikes and lock outs. which have a bearing on the interest payment/ dividend payment / principal repayment capacity;
8. details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, listed entity and /or the assets along with its comments thereon, if any;

9. delay/ default in payment of interest or dividend / principal amount / redemption for a period of more than three months from the due date;
10. failure to create charge on the assets within the stipulated time period;
11. any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the listed entity with any investor(s)/lender(s).

Explanation- For the purpose of this sub-para, 'default' shall mean Non-payment of interest or principal amount in full on the pre-agreed date and shall be recognized at the first instance of delay in servicing of any interest or principal on debt.

12. any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
13. any revision in the rating;
14. the following approvals by board of directors in their meeting:
  - (a) the decision to pass any interest payment;
  - (b) short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way;
15. all the information, report, notices, call letters, circulars, proceedings, etc concerning non-convertible redeemable preference shares or non convertible debt securities;
16. any other change that shall affect the rights and obligations of the holders of non-convertible debt securities / non-convertible redeemable preference shares, any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities or any other information having bearing on the operation/performance of the listed entity as well as price sensitive information.

**5. Criteria for disclosure of events / information mentioned in Category B above:**

1. The omission of an event or information which would likely to result in discontinuity or alteration of event or information already made available publicly or;
2. 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;
3. In case where the criteria of an event / information does not fall in the categories mentioned above, but still in the opinion of the board of directors considered material.

**6. Authority for determination of Materiality of events / information**

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally

authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

#### **7. Website Updating/ Update to stock exchanges**

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

#### **8. Authorisation to KMPs to suo moto accept/ deny reported event or information**

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer / Vice President (Finance) and the Company Secretary are hereby jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorised made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

#### **9. Compliance Officer**

The Compliance Officer for the Purpose of complying with the provisions of LODR shall be the Company Secretary of the Company.

#### **10. Policy Review**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

#### **11. Board's Approval**

This policy was approved by the Board of Directors of the Company.

#### **12. Queries Raised by the Stock Exchange:**

The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect to any events or information. Provided that the stock exchange shall disseminate information and clarification as soon as reasonably practicable. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange.

**13. Other Disclosures:**

In case where an event occurs or an information is available with the Company, which has not been indicated in Clause A or Clause B above, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

**14. Amendments:**

The Board reserves the right to amend or modify this Policy in whole or in part, at any point of time.