



POLICY ON
DETERMINATION OF MATERIALITY
OF
INFORMATION/ EVENTS
OF
SVOGL OIL GAS AND ENERGY LIMITED



I: PURPOSE & OBJECTIVES OF THIS POLICY

In an Endeavour to promote transparent and effective communication with the shareholders, the Listing Regulations (defined hereinafter) requires that every Listed Company shall make disclosure of any Events or Information which, in the opinion of Board of the Listed Company, is Material.

This Policy is framed in accordance with the requirements of Regulation 30 of Listing Regulations and shall be called as "Policy on determination of materiality of events" (hereinafter referred to as "**Policy**").

The objectives of this Policy are as follows:

- a) To ensure compliance with the disclosure requirements as provided under the Listing Regulations;
- b) To ensure timely, transparent and continuous disclosure of material events or information in line with the provisions of Regulation 30 of the Listing Regulations;
- c) To continuously update the disclosures made by the Company pursuant to this Policy in case of any material development in relation thereto along with relevant explanations;
- d) To decide upon the instance when the material events have occurred and the time frame within which the information is to be disclosed; and
- e) To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.

II: DEFINITIONS

"**Act**" means the Companies Act, 2013 and includes any re-enactment and statutory modification thereof for the time being in force;

"**Board of Directors**" or "**Board**" means the Board of Directors of the Company, as constituted/ re-constituted from time to time;

"**Company**" means SVOGL Oil Gas and Energy Limited;

"**Listing Regulations**" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"**Policy**" means this Policy on Determination of Materiality of Events or Information;

"**Subsidiary**" means as defined under section 2 (87) of the Act.

All capitalised words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Act.

III: DISCLOSURES OF MATERIAL EVENT OR INFORMATION

1. The Company shall make disclosures of any Events or Information which are material in nature to the Stock Exchange(s).
2. All Events specified in Para A of Part A of Schedule III of the Listing Regulations and more specifically enlisted in **Annexure I** to this Policy shall mandatorily be considered as Material and the Company shall make all requisite disclosures in relation thereto as per the provisions of this Policy and Listing Regulations.
3. All Events specified in Para B of Part A of Schedule III of the Listing Regulations and more specifically enlisted in **Annexure II** to this Policy, if conforms to the Materiality criteria as specified in Paragraph IV of this Policy, shall also be treated as Material for the purposes of this Policy, and the Company shall make all requisite disclosures in relation thereto as per the provisions of this Policy and Listing Regulations.
4. In case where an Event occurs or an Information is available with the Company, which has not been indicated in **Annexure I and Annexure II**, but which may have material effect on it, the Company (including the ones specified in Para C of Part A of Schedule III of the Listing Regulations), subject to the decision of its authorized official, is required to make adequate disclosures in regard thereof.

IV: CRITERIA FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION

Any Event or Information shall, for the purpose of disclosure in terms of this Policy and the Listing Regulations, be considered as Material if:

1. the omission of an Event or Information, which is likely to result in discontinuity or alteration of Event or Information which is already available publicly;
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 specified in point 1 and 2 above are not applicable, an Event or Information may still be treated as material for the purposes hereof, if the Board of Directors, in their opinion, consider that particular Event/ Information to be material;
4. the Materiality of an Event or Information can only be said to have occurred upon receipt of approval of Board of Directors. Any kind of general discussions/ negotiations simplicitor on any aspect (which may or may not materialise at a later stage) in the ordinary course of Business of the Company may not be considered as Material for the purposes of this Policy, unless the Board of Directors decides otherwise;

V: IDENTIFICATION OF MATERIAL EVENT OR INFORMATION BY THE AUTHORISED PERSON

1. Unless otherwise resolved by the Board, for the purposes of Regulation 30(5) of the Listing Regulations, the Managing Director of the Company shall be authorized to determine the Materiality of an Event or Information and making disclosures to the stock exchange(s) in relation thereto.
2. The Managing Director may also be guided by previous guidance/ instructions of Securities and Exchange Board of India and/or authorities and/or any other comparable international regulator while determining the Materiality of an Event/ Information.
3. The Managing Director shall take into consideration all relevant factors surrounding the particular Event/ Information to make a considered view regarding its Materiality or otherwise for the purposes of this Policy.
4. The Managing Director may seek advice of an Expert and/or any agency, if need be, to determine the materiality of any event/ information or may even take suggestions/ advice from the members of the Board.

VI: POLICY REVIEW

In case of any subsequent changes in the provisions of the Act and/or Listing Regulations which makes any of the provisions in the Policy inconsistent with the Act and/or Listing Regulations, the provisions of the Act and/or Listing Regulations, as the case may be, shall prevail over the Policy and the provisions in this Policy will be modified in due course to make it consistent with provisions of applicable law (s).

This Policy shall be reviewed by the Board as and when any changes are to be incorporated in this Policy, due to change in Listing Regulations or the Act.

Any change(s) or modification(s) in this Policy shall be presented for approval of the Board of Directors.

The Board of Directors of the Company may, subject to the applicable law, is entitled to amend, modify, suspend or rescind this Policy, at any time.

Any ambiguities, interpretative issues, difficulties will be resolved by the Board of Directors of the Company in line with the broad intent of this Policy read with the applicable provisions of the Act, rules and regulations made thereunder, and the Listing Regulations.

VII: TIMELINES FOR DISCLOSURE OF MATERIAL EVENT/INFORMATION

The Managing Director, Chief Financial Officer and Company Secretary shall adhere to the following timelines for proper and timely disclosure of any material event or information as may be determined in terms of Paragraph III (2) and III (3) of this Policy:

1. Disclosure of the events enumerated in point number 4 of Annexure I shall be made within 30 (thirty) minutes of the conclusion of the board meeting at which such events were discussed.

2. All events, other than events specified in point number 4 of Annexure I, mentioned in Annexure I and II, shall be disclosed by the Company as soon as reasonably possible but not later than 24 (twenty four) hours from the occurrence of a particular event.
3. The details with regard to any fraud/ default by Directors, Promoter or Key Managerial Personnel or employee or by the Company shall be disclosed after the investigation in relation to the matter is concluded and the fraud/ default is established/ proven.
4. The Company shall make disclosures of any material development on a regular basis of any event, till the time the event is resolved/closed, with relevant explanations.
5. The disclosure shall be made with respect to the Company, its Key Managerial Personnel, or Promoters, at the time of becoming party to any litigation assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the Company, the outcome of which can reasonably be expected to have an impact. The stock exchange(s) shall be regularly intimated about the details of any change in the status and/ or any development thereon till the litigation or dispute is concluded and/ or is resolved.
6. All the disclosures made to the stock exchange under this Policy shall also be disclosed on the website of the Company and the same shall be hosted for a minimum period of 5 (five) years and thereafter as per the archival policy of the Company.
7. The Company shall also disclose all the events or information with respect to its subsidiaries which are material for the Company.

ANNEXURE I

(Pursuant to Regulation 30 of the Listing Regulations)

(In terms of Paragraph III (2) of this Policy)

The Company shall be under an obligation to make the following event based disclosures without applying the criteria for determining materiality as provided in Paragraph IV of this Policy:

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 Company or any other restructuring.
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) obtained by the Company in relation to any of its Securities or otherwise.
4. Outcome of meetings of the Board of Directors: The Company shall intimate to the stock exchange(s) about 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 shall inter alia includes issue of equity shares, preference shares and debentures.
 - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would 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 Company from stock exchange(s).

The intimation of outcome of meeting of the Board of Directors shall also contain the time of commencement and conclusion of the meeting.

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 Company), 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 the Company 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, any one time settlement with a bank, any reference to BIFR and winding-up petition filed by any party / creditors on the Company.
10. 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 Company.
11. Proceedings of Annual and Extraordinary General Meetings of the Company.
12. Amendments to Memorandum and Articles of Association of Company.
13. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

**ANNEXURE II (Pursuant to
Regulation 30)
(In terms of Paragraph III (3) of this Policy)**

The Company shall make disclosure of events mentioned below after determining its materiality based on the criteria prescribed in Paragraph IV of this Policy.

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division of the Company;
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new line(s) of business or closure of operations of any unit/division of the Company either in its entirety or in part;
3. Diversification of the business of the Company which inter alia include any enhancement of existing manufacturing/ production capacity either by way of production line improvements/ technological improvements or otherwise or any addition to the product portfolio of the Company;
4. Procuring any contract/ orders etc. including any amendment, revocation or termination of such contracts or orders, which are not in the normal course of business;
5. Entering into any agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc;
7. Any material effect on the Company and its operations on account of change in the regulatory framework applicable to the Company;
8. Litigation(s) / dispute(s) / regulatory action(s) along with its impact on the Company;
9. Subject to the provisions of this Policy , details of frauds/ defaults by Directors (other than Key Managerial Personnel) or employees of the Company;
10. Options to purchase securities (including any share based employee benefit scheme);
11. Issuance of guarantees or indemnity or acting a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.