



S. E. POWER LIMITED
Reg. Off.: Survey No. 54/B, Pratapnagar
Jarod-Savli Road, Samlaya Vadodara-391520
CIN: L40106GJ2010PLC091880

**POLICY FOR DETERMINATION OF
MATERIALITY OF
EVENTS AND INFORMATION FOR
DISCLOSURES**

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURES

[Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]

1. Preamble and background

The Securities and Exchange Board of India (“SEBI”), vide its notification dated September 2, 2015 has issued SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 which sets many obligations and disclosure requirements for listed entities. Regulation 30 of said Regulations stipulates that the Board of Directors of every listed entity shall formulate a policy for determination of materiality of events and information for disclosures and authorise one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures.

2. Definitions

“**Act**” means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.

“**Authorised Person**” means the Person duly authorised by Board of Directors of the Company.

“**Board**” means the Board of Directors of the Company.

“**Company**” means S.E. Power Limited.

“**Policy**” or “**this Policy**” means policy for determination of materiality of events and information for disclosures.

“**Preservation**” means keep in good order and to prevent from being altered, damaged or destroyed.

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

All other words, terms and expressions used but not defined in this policy, shall have the same meaning as respectively assigned to them in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 or rules and regulations made thereunder, or any statutory modification or re-enactment thereto, as the case may be.

3. Scope, Objective and Purpose of the Policy

This Policy is formulated pursuant to provisions of Regulation 30 of SEBI (LODR) Regulations 2015, to sets out the guidelines for identification of events or information within the Company which are deemed to be material in the opinion of Board of Directors

of the Company and to ensure disclosure of such information in timely and transparent manner.

The main purpose of this Policy are as follows:

- to ensure the compliance of disclosure obligations to which the Company is subject under various applicable laws.
- to ensure disclosure of required information in timely and transparent manner.
- to provide a framework to support and develop confidence in the quality and integrity of information disseminated by the Company.
- to ensure that the information disclosed by the Company are accurate and do not contain any misrepresentation.

4. Information to be disclosed

Information covered under this policy shall include “events/information related to company’s business, operations and performance which has a significant effect on the price of the company’s securities and on the securities investment decisions that the Company is required to disclose in timely and appropriate manner by applying the guidelines for determining materiality of the events/information.

Events or information that are specified in the Schedule 1 of this Policy shall be deemed to be material events or information and the Company shall make disclosure of such events or information without any application of guidelines for materiality.

Further, events or information that are specified in the Schedule 2 of this Policy shall be disclosed based on the guidelines for materiality.

5. Guidelines for determination of materiality of events/information

Materiality will be determined on a case to case basis depending on the facts and circumstances relating 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:
 - result in a 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. In case where the above criteria are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information considered material.

The above criteria shall be apply for determining the maternity of events/information specified in Schedule 2 of this Policy for disclosure purpose of such events/information.

6. Disclosures of events or information

- A. Events/information which are deemed to be material, as specified in Schedule 1 of this Policy, shall be disclosed by the Company as soon as reasonably possible and not later than twenty four hours from the occurrence of such event or information in following manner:
- i) disclosure to the Stock Exchanges on which the securities of the Company are listed;
 - ii) uploading of such disclosure in the website of the Company.

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall along with such disclosures shall provide an explanation for delay.

Provided further that disclosure with respect to events specified at point no. 3of Schedule 1 of this Policy shall be made within thirty minutes of the conclusion of the Board Meeting.

- B. The Company shall make the disclosure of events or information as specified in Schedule 2 of this Policy based on application of guidelines for determining materiality as per clause 4 of this policy, within the time as set opposite the event/information in the Schedule 2 of this Policy.

All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived in accordance with the archival policy of the Company.

7. Authorised Persons

Regulation 30(5) of SEBI (LODR) Regulations, 2015 provides that the Board of Directors of the listed entity shall authorise one or more Key Managerial Personnel for the purpose of determining materiality of event or information and for the purpose of making disclosures to Stock Exchange(s) under this regulation and the contact details of such personnel shall be disclosed to the Stock Exchange(s) as well as on the listed entity's website.

Accordingly, pursuant to such provisions of Regulations Board of Directors of the Company shall authorised one or more Key Managerial Personnel which includes Managing Director, CEO, CFO of the Company from time to time to determine materiality of events or

information and to make disclosures to Stock Exchange(s) under this regulation and the Company shall provide the contact details of such authorised key managerial personnel to the Stock Exchange(s) and on the website of the Company.

8. Obligations of Internal Stakeholders and KMPs for Disclosures

Any event or information, including the information forming part of Schedule 1 and 2 of this Policy shall be forthwith informed to the KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the Stock Exchanges.

The KMP(s) shall then ascertain the materiality of such event(s) or information based on the above guidelines.

On completion of the assessment, the KMP(s) shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

9. Policy Review

This policy shall be reviewed from time to time so that the policy remains compliant with the applicable legal requirements.

10. Amendment

The Board shall have power to amend any of the provisions of this Policy, substitute any of the provisions with a new provisions or replace this Policy entirely with a new Policy according to subsequent modification(s) /amendment(s) to Regulation.

11. Disclosure of the Policy

As per the provisions of Regulation 30(4)(ii) of SEB (LODR) Regulations, this Policy shall be disclosed on the website of the Company.

Schedule-1

Events or Information that are to be disclosed without applying test of materiality

Events/Information which shall be disclosed without any application of the guidelines for materiality as specified in this Policy of the Company:

S. No.		Particular of material events	Disclosure time frame
1	a	Acquisition(s) including agreement to acquire	
	b	Scheme of Arrangement i.e. <ul style="list-style-type: none"> • amalgamation; • merger; • demerger; • restructuring. 	
	c	Sale or disposal of any <ul style="list-style-type: none"> • unit(s), • division(s) or • subsidiary of the Company or • any other restructuring 	
		Explanation.- For the above purpose, 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 Company 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	
			Within 24 hours from the occurrence of events or information.
			However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
2	a	Issuance or forfeiture of securities,	
	b	Split or consolidation of shares,	
	c	Buyback of securities,	
	d	Any restriction on transferability of securities or	
	e	Alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	
			Within 24 hours from the occurrence of events or information.
			However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.

3		Revision in Rating(s)	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
4		Outcome of Meetings of the Board of Directors of the Company in respect of following:	<p>within 30 minutes of the closure of the meeting</p>
	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 Company from stock exchange(s).	
5	a	Agreements(viz. shareholder agreement(s), joint venture agreement(s);	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
	b	family settlement agreement(s) (to the extent that it impacts management and control of the listed entity);	
	c	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		<p>Fraud/defaults by</p> <ul style="list-style-type: none"> • promoter or • key managerial personnel or • by Company or • arrest of key managerial personnel or promoter. 	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
7		<p>Change in</p> <ul style="list-style-type: none"> • directors, • key managerial personnel(Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), • Auditor and • Compliance Officer. 	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
8		Appointment or discontinuation of share transfer agent.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
9		Corporate debt restructuring.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
10		One time settlement with a bank.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
11		Reference to BIFR and winding-up petition filed by any party / creditors.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made</p>

			disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
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 Company.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
13		Proceedings of Annual and extraordinary general meetings of the Company.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
14		Amendments to memorandum and articles of association of listed entity, in brief.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
15		Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.

Schedule-2

Events or Information that are to be disclosed based on materiality

Events which shall be disclosed based on application of the guidelines for materiality as specified in this Policy of the Company:

S. No.	Particular of material events	Disclosure time frame
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
2	Change in the general character or nature of business brought about by <ul style="list-style-type: none"> • arrangements for strategic, technical, manufacturing, or marketing tie-up, • adoption of new lines of business or • closure of operations of any unit/division (entirety or piecemeal). 	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
3	Capacity addition or product launch.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
4	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
5	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.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall

			be provided with disclosure.
6		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.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
7		Effect(s) arising out of change in the regulatory framework applicable to the Company	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
8		Litigation(s) / dispute(s) / regulatory action(s) with impact.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
9		Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
10		Options to purchase securities including any ESOP/ESPS Scheme. The disclosure shall be made at the time of instituting the scheme and vesting or exercise of option	Within 24 hours from the occurrence of events or information. However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
11		Giving of guarantees or indemnity or becoming a surety for any third party.	Within 24 hours from the occurrence of events or information.

			However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.
12		Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>
13		Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	<p>Within 24 hours from the occurrence of events or information.</p> <p>However, if Company made disclosure after 24 hours then explanation for such delay shall be provided with disclosure.</p>