



## **BHAGWATI AUTOCAST LIMITED**

(CIN: L27100GJ1981PLC004718)

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### **POLICY ON DETERMINATION OF MATERIALITY OF EVETNS**

[Under Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015  
read with Schedule III of the said Regulations]

## **1. PREMBLE :**

The Board of Directors (Board) of Bhagwati Autocast Limited (the Company) has adopted the following policy and procedure with regard to disclosure of any events or information which is material. This policy deals with determination of materiality, based on criteria specified in Regulation 30 SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Company has adopted policy for determination of materiality of events, based on criteria as specified in such regulation, duly approved by its board of directors on November 13, 2018. With respect to the amendment in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of directors of the Company has amended and adopted the policy for determination of materiality of events on 7th August, 2023. The policy has revised and adopted in Board meeting held on 20th September, 2023.

The purpose of this policy is the determination of materiality of events or information that to be published or disclosed.

## **2. DEFINITIONS:**

- 2.1 'Board of Directors' or 'Board' means the Board of Directors of Bhagwati Autocast Limited, as constituted from time to time.
- 2.2 'Company' means Bhagwati Autocast Limited.
- 2.3 'Listing or LODR Regulations' means SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

All the words and expressions used in this policy, unless otherwise defined in this policy, shall have meaning respectively assigned to them under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and rules, notifications and circulars made/ issued there under, as amended, from time to time.

## **3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ 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
- (b) 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; or
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

#### **4. DISCLOSURE OF EVENTS OR INFORMATION:**

The Company has framed this Policy for determination of materiality of an event or information for making disclosures to the Stock Exchange, which has been approved by its Board of Directors of the Company. Disclosure of events or information shall be made to Stock Exchange in following manner:

- i. The Company shall make disclosure of events specified in Para A of Part A of Schedule III of the Listing Regulations and as may be amended from time to time.
- ii. The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations and as may be amended from time to time, based on the criteria specified in Regulation 30(4)(i) of the Listing Regulations.
- iii. Any other information / event, which may have material effect on the Company, in the opinion of the Board of Directors.

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the Regulation 30 read with Schedule III and relevant circular(s) / notification etc., as soon as reasonably possible and in any case not later than the following:

- i) Thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- ii) Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company.
- iii) Twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

In case an event or information is required to be disclosed by the listed entity in terms of the provisions of regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority. The Managing/Joint Managing Director and/or Chief Financial Officer are authorized persons for the purpose of determining materiality of an event or information and the Chief Financial Officer and/or Company Secretary and/or Compliance Officer is authorized for making disclosure of such material event or information to the Stock Exchanges.

#### **5. REVIEW:**

The Board of Directors of the Company, subject to applicable laws, is entitled to amend, suspend or rescind this Policy at any time in line with the Listing Regulations.

If there be any inconsistency between the terms of the Policy and the SEBI Listing Regulations, as amended from time to time, the provisions of the SEBI Listing Regulations shall prevail.

Any amendments to the SEBI Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy.

#### **6. DISCLOSURES:**

This policy shall be disclosed on the website of the Company [www.bhagwati.com](http://www.bhagwati.com) and a web link/ address thereto shall be provided in appropriate documents of the Company.