



**(Formerly Known as Shaival Reality Private Limited)**

**CIN: U45201GJ1996PLC029311**

**A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009**

A background image showing a large, modern building under construction. The building has a grid-like facade of windows and is surrounded by other buildings and construction equipment. The image is slightly faded to allow the text to be read clearly.

**POLICY ON DETERMINATION OF**  
**MATERIALITY OF EVENTS**

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## **1. PREFACE**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) requires every Listed Company to disclose events or information which, in the opinion of the Board of Directors of a Company are material.

1. Regulation 30 of the Regulations mandates disclosure of all deemed material events to the Stock Exchanges. These events have been specified in PARA A of PART A of Schedule III of the Regulations and shall be disclosed as applicable from time-to- time.
2. For disclosure of certain events (as specified in Para B of Part A of Schedule III) to the Stock Exchanges the following criteria shall be considered by the Board for determining whether the events are material or not:-

Where the omission of an event or information, is likely to result in:

- a. Discontinuity or alteration of event or information already available publicly or
- b. A significant market reaction if the said omission came to light at a later date.

In cases where the criteria specified in point (a) and (b) 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 is considered material.

This Policy shall also apply to the events to which neither Para A or Para B of Part A of Schedule III applies but have a material effect on *Shaival Reality Limited*.

## **2. PURPOSE**

This policy has been framed to abide by the Regulations of Listing (Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred as “the Regulations”) and to define Company’s policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in the Company in making decisions and undertaking regarding its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company.

## **3. APPLICABILITY**

The Company shall make disclosure of events specified in Annexure-1 (with reference to Para A of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time), without applying any test of materiality to the Stock Exchanges within specified timelines.

The Company shall make disclosure of events specified in Annexure-2 (with reference to Para B of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time), based on application of the guidelines for materiality, to the Stock Exchanges within specified timelines as specified in this policy.

The criteria for identifying materiality of events is as follows:

### **Qualitative Criteria for Materiality:**

- (a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (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;

(c) In case where the criteria specified in sub-clauses (a) and (b) 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 is considered material.

**Quantitative Criteria for Materiality:**

(a) Where the value involved or the impact exceeds Rs. 100 Crore in terms of the Gross Turnover or Revenue or 10% of the Gross Turnover (lower threshold shall be considered)

(b) The above thresholds shall be determined on the basis of audited consolidated financial statements of the Company's last audited financial year.

The quantitative criteria shall be read in conjunction with the qualitative criteria for determining materiality and arriving at the overall decision on the event reported.

The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof

**4. DISCLOSURE PROCESS**

1. Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to any of the Authorised Persons of the Company on an immediate basis with adequate supporting data/information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation to the Chief Financial Officer & Company Secretary.
2. The Authorised Person of the Company shall severally be responsible and authorized for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy. After evaluation, any one of the above mentioned persons shall make disclosure to the Stock Exchanges.
3. The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.
4. Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.
5. Regular updates, where relevant, shall be made with relevant explanation.
6. All disclosures shall be available on the website of the Company for a period of 5 years.

**5. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP)**

The following KMPs are hereby severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)"):

- a. Managing Director
- b. Chief Financial Officer
- c. Company Secretary

The materiality of events outlined above are indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized Person should exercise his/her own judgment while assessing the materiality of events associated with the Company. In case the relevant Authorized Person perceives any doubt regarding materiality he/she may consult Chairman or any other Director before disclosing the information to the Stock Exchange(s). Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company's website.

#### **6. AUTHORITY FOR APPROVAL OF POLICY**

The Board shall have the authority for approval of this policy in pursuance to this Regulation.

#### **7. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY**

The Policy shall be reviewed by the Audit Committee and on recommendations shall be modified by the Board so as to align the same with the amendments or to incorporate the changes as may be felt appropriate by the Audit Committee.

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

#### **8. EFFECTIVE DATE**

The policy will be effective with effect from the date of approval by the Board.

#### **9. DISCLAIMER**

Nothing contained in this Policy shall operate in derogation of any law for the time being in force or of any other regulation in force.

In any circumstance where the terms of this Policy differ from any applicable law governing the Company, such applicable law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the Applicable Law.

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