

FLEXITUFF INTERNATIONAL LIMITED



1. BACKGROUND

*Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as “SEBI (LODR) Regulations”] mandates that every listed entity shall make disclosures of any events or information which, in the opinion of the Board of Directors of the listed company, is material as well as any price sensitive information. The listed entity shall frame a policy for determination of materiality, based on the specified criteria duly approved by its board of directors, which shall be disclosed on its website. The Board of Directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information for the purpose of making disclosures. In view of the same, this “Material Events Policy” of **FLEXITUFF INTERNATIONAL LIMITED (“the Company”)** has been framed considering that stakeholders of the Company need timely, sufficient & reliable information and communication in a coherent manner regarding material events that matters / makes influence on the Company as also the regulatory requirements of Regulation 30 of the SEBI (LODR) Regulations.*

2. DEFINITIONS

a) AUTHORIZED KEY MANAGERIAL PERSONNEL

Authorised Key Managerial Personnel means Whole-time Director or Chief Financial Officer or Company Secretary & Compliance Officer of the Company, who are authorized, individually or jointly, for determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of its disclosure to be made to the Stock Exchange(s).

b) MATERIAL EVENTS

Material Events means the individual transaction or arrangement which, in the opinion of the Authorised Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information.

c) PRICE SENSITIVE INFORMATION

“Price-sensitive information” means any information which relates, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.

d) COMPLIANCE OFFICER

Compliance Officer means "Company Secretary" of the Company.

e) POLICY OR THIS POLICY

Policy or this policy means "Material Events Policy".

f) STOCK EXCHANGES

Stock Exchanges means BSE Limited and National where the Equity Shares of the Company are listed.

3. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the SEBI (LODR) Regulations and Companies Act, 2013 as amended from time to time.

4. POLICY

The Company will as soon as reasonably possible inform the Stock Exchange(s) of all the events or information which will have material impact on the performance/operations of the Company, as well as any price sensitive information. The "Authorised Key Managerial Personnel" shall be entitled to take a view on the materiality of an event or information which are qualifying for disclosure as provided in Para B of Part A of Schedule III of the SEBI (LODR) Regulations and to decide the appropriate time at which such disclosure is to be made with the Stock Exchange(s) and details that may be disclosed in the best interest of present and potential investors.

5. REPORTING AND DISCLOSURE

Regulations 30 of SEBI [LODR] Regulations, 2015, have categorized material events and information which will have bearing on the performance/operations of the Company. The disclosures of events and information which the Company shall make to the Stock Exchange(s) as broadly categorized under these regulations are as under-

- i. Events in category A shall be disclosed to Stock Exchanges without any application of the guidelines for materiality i.e. these are mandatorily to be disclosed irrespective of the extent of happening of event.*
- ii. Events that have been provided in category B shall be disclosed to Stock Exchanges upon application of the guidelines for materiality to be determined by the Authorised Key Managerial Personnel on the basis of criteria as mentioned in Regulation 30(4).*
- iii. Any other material event or information as per Category C, which have not been covered under category A & Category B, shall also be disclosed to the Stock Exchanges upon application of guidelines for materiality to be determined by the Authorised Key Managerial Personnel on the basis of criteria as mentioned in Regulation 30(4).*

Details of above events or information are provided in Annexure(s) forming part of this policy.

6. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS/ INFORMATION

- i. The omission of an event/ information, which is likely to result in discontinuity or alteration of event or information already available publicly. **OR***
- ii. 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;*
- iii. In case where the criteria specified in sub-clause (i) and (ii) are not applicable, an event/ information may be treated as being material if in the*

opinion of the Board of Directors of listed entity, the event/ information is considered material.

7. IMPLEMENTATION

Flexituff International Limited will adhere to highest standards with regard to the implementation of this policy. The Whole-time Director and Compliance Officer of the Company shall have overall responsibility for implementing of this policy and shall take internal/external approvals, wherever necessary.

8. POLICY REVIEW

This policy shall be reviewed from time to time so that the policy remains complaint with applicable legal requirements. The Company Secretary will keep the policy updated as per applicable statutory guidelines.

9. DISCLOSURE

This Document is updated as on ____th December, 2015.

ANNEXURES - 1

EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY AS SPECIFIED IN SUB-REGULATION (4) OF REGULATION (30)

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.*
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:*
 - 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 listed entity from stock exchange(s).*
- 5. Agreement (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.*

ANNEXURES – 2

EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY REFERRED SUB-REGULATION (4) OF REGULATION (30)

1. *Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/ division.*
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 of business or closure of operations of any unit/ division (entirely or piecemeal).*
3. *Capacity addition or product launch.*
4. *Awarding, bagging / receiving, amendment or termination of awarded / bagged orders/ contracts not in the normal course of business.*
5. *Agreements (viz. Loan agreement (s) (as a borrower) or any other agreement (s) which are binding and not in the normal course of the business) and revision (s) or amendment (s) or termination (s) thereof.*
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.,*
7. *Effect (s) arising out of change in the regulatory framework applicable to the listed entity.*
8. *Litigation (s)/ dispute (s) / regulatory action (s) with impact.*
9. *Fraud / defaults etc. by directors (other than key managerial personnel) or employees of listed entity.*
10. *Options to purchase securities including any ESOP /ESPS Scheme.*
11. *Giving of guarantees or indemnity or becoming a surety for any third party..*

12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

- C. 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 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 holders of securities of listed entity to appraise its position and to avoid the establishment of a false market in such securities.*
- D. Without prejudice to the generality of annexure 1 and 2 and point no. C above, the listed entity may make disclosures of event / information as specified by the Board from time to time.*