

VENTURA GUARANTY LIMITED

**Policy for Determining Materiality of events or Information for
Disclosures**

1. PREAMBLE

This Policy will be known as "VENTURA GUARANTY LIMITED" – Policy for determination of materiality", hereinafter referred to as "this Policy". The Board of Directors (the "Board") of **VENTURA GUARANTY LIMITED** at its meeting held on April 25, 2016 has approved this policy in compliance with the regulatory requirements.

2. OBJECTIVES OF THIS POLICY

VENTURA GUARANTY LIMITED (the 'Company') being a listed Company needs to disclose events or information timely and accurately on all material matters including the financial situation, performance, ownership, and governance of the Company which, in the opinion of the Board of the Company, is material. The main objective of this Policy is to determine 'materiality' and thus ensuring equal, timely and cost efficient access to relevant information by the investors of the Company.

3. AUTHORIZED PERSON

Pursuant to clause 30(5) of the Listing Regulations the following official of the Company shall severally be responsible and authorised for ascertaining the Materiality of Events or Information i.e. Mr. Hemant Majethia , Director of the Company.

4. APPLICABILITY OF REGULATIONS

This Policy has been framed pursuant to Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereinafter referred to as the "Regulations".

5. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

6. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

7.CRITERIA FOR DETERMINING “ MATERIALITY”

(a) For the purpose of determination of materiality of events or information, the Company shall consider the following criteria:

- i. the omission of an event or 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 insignificant market reaction if the said omission came to light at a later date;
- iii. Where the criteria specified in sub-clauses (i) and (ii) are not applicable, an event or information may be treated as being material if in the opinion of the Board of Company, the event or information is considered material.

8. DISCLOSURE OF MATERIAL OF EVENT OR INFROMATION

The Regulations has specified certain event which are material (ANNEXURE “A” & ANNEXURE “B” to this Policy) requiring disclosures to the stock exchange not later than twenty four hours (24 hours) from the occurrence of the event or availability of the information with the Company.

- a) Based on the determination of an event or information as material, the Key Managerial Personnel named in this policy shall make necessary disclosures to the stock exchange under the Regulations.
- b) Events or information with respect to subsidiaries of the Company which are material for the Company, having regard to the criteria for determining ‘Materiality’ discussed under clause 7 of this policy, shall be disclosed by the Company.
- c) The Compliance Officer of the Company shall ensure that :
 - All events or information determined material, in terms of this policy, shall be disclosed on the website of the Company for a minimum period of 5 years and thereafter as per the archival policy of the Company, as disclosed on its website; and
- d) The contact details of Key Managerial Personnel shall be disclosed on the website of the Company.

9. POWER TO DETERMINE POLICY

The Key Managerial Personnel of the Company is authorized to determine the materiality of an event or information and the purpose of making disclosure to the Exchanges.

10. POLICY REVIEW

The Board of the Company and the individuals designated as Key Managerial Personnel who are entrusted with the administration of this Policy is authorised to review and amend this policy

11. AMENDMENTS

The Board is authorised to amend this Policy as may be required from time to time, subject to applicable laws.

12. DISCLOSURES

This Policy shall be disclosed on the website of the Company.

ANNEXURE "A"

These events shall be disclosed to the stock exchange(s) ***not later than twenty four hours*** (24 hours) from the occurrence of the event or availability of the information with the Company.

The events specified in Para A of Part A of Schedule III of the Listing Regulations includes :

- Acquisitions(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;
- 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;
- Revision in Rating(s);
- Outcome of meetings of Board of Directors;
- Agreements (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;
- Fraud/ Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter;
- Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
- Appointment or discontinuation of share transfer agent;

- Corporate debt restructuring (“CDR”);
- One time settlement (OTS) with a Bank;
- Reference to BIFR and winding-up petition filed by any party/creditors;
- 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;
- Proceedings of annual and extraordinary general meetings of the listed entity and the following details in brief;
- Amendments to memorandum and articles of association of listed entity, in brief;
- Schedule of analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

ANNEXURE "B"

The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality. **The events specified in Para B of Part A of Schedule III of the Listing Regulations includes :**

- Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
- Change in general character or nature of business;
- Capacity addition or product launch;
- Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business;
- 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;
- 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.;
- Effect(s) arising out of change in the regulatory framework applicable to the listed entity;
- Litigation(s)/ dispute(s)/ regulatory action(s) with impact;
- Frauds/ defaults by directors (other than key managerial personnel) or employees of the listed entity;

- Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme);
- Giving of guarantees or indemnity or becoming a surety for any third party;
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;