

ACE STONE CRAFT LIMITED

CIN:- L26994OR1992PLC003022

Policy on Determination and Disclosure of Materiality of Events and Information

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Regd. Off. - Plot No.1210, Mahanadivihar, P.O. Nayabazar, Cuttack, Orissa, Pin Code: - 753004

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1. Introduction

- 1.1 Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations') requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosures to the stock exchanges. Further such disclosures are required to be hosted on the website of the listed entity for a minimum period of 5 years and thereafter as per the Archival Policy of the listed entity.
- 1.2 Accordingly, Ace Stone Craft Limited ('the 'Company') herein sets out a Policy for determination of materiality of events and information and disclosure thereof (hereinafter referred to as the 'Policy').

2. Scope and Exclusions

This Policy is applicable to Ace Stone Craft Limited.

3. Policy

- 3.1 Materiality has to be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. In order to determine whether a particular event/information is material in nature, the Company shall consider the criteria(s) mentioned below.
 - 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. If in the opinion of the Board of Directors, the event / information is considered material.

An illustrative list of events / information which shall be disclosed to the stock exchanges on application of guidelines of materiality given above is attached as Annexure I

If any event occurs or an information is available with the Company and which has not been indicated in Annexure I, but which may have material effect on the Company, adequate disclosures will be made to the Stock Exchanges in this regard.

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- 3.2 To give effect to the requirements under the Regulations the Board has authorized a team comprising Key Managerial Personnel of the Company to analyse and determine jointly the materiality of an event / information and disclose the same to the stock exchanges.
- 3.3 The said team, if need be may consult the Chairman of the Board before disclosing the event / information to the stock exchanges.
- 3.4 The said team shall ensure that the updated disclosure with respect to the material event / information is made to the stock exchanges on a regular basis till such time the event / information is resolved / closed, with relevant explanation.
- 3.5 The Company shall also disclose all such events or information with respect to subsidiaries which are material for the Company. The 'subsidiaries which are material for the Company shall have the same meaning as applicable to 'material subsidiaries' as defined under the Regulations.

4. Review/ Amendment

This policy may be reviewed by the Board from time to time. However, any subsequent amendment / modification in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 or any other governing Act/Rules/Regulations or re-enactment, impacting the provisions of the Policy shall automatically apply to the Policy and the relevant provision(s) of the Policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in the Policy.

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Annexure I

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(s) of business closure of operations of any unit/division (entirety 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 normal course of 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 Company 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 Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Frauds/ defaults, etc. by directors (other than key managerial personnel) or employees of the Company.
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.
13. Any other information / event viz. major development that is likely to affect the 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 Company which may be necessary to enable securities holders of the Company to appraise its position and to avoid the establishment of a false market in the securities of the Company.
14. Any other events / information as may be specified by the Securities and Exchange Board of India, from to time.

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