

## **POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT OR TRANSACTION OR INFORMATION**

### **OBJECTIVE**

The Board of Directors of One Ikigai Cluster Kitchen Limited (hereinafter referred to as “Company”) has, in pursuance to Regulation 30 of the Listing Obligations & Disclosure Requirements Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and other applicable provisions, adopted this policy for disclosure of events/information and for determination of materiality in relation thereto so that such events/information can be promptly disclosed to the stock exchanges as per Listing Regulations.

### **CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION**

The Company shall consider the criteria as specified in Clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events/information. The Clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations is re produced herein below for ease of reference:

Regulation 30(4)(i) The listing entity 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;
- 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 listed entity, the event/ information is considered material.”

### **INTERPRETATION**

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

### **DISCLOSURE OF EVENTS OR INFORMATION**

- A. An Operating Committee, comprising of the Managing Director, the Chief Financial Officer and the Company Secretary of the Company, shall have the authoritative powers to determine the materiality of any event(s) or information, classify it as a Material Event(s) or Information, decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed in the best interest of present and potential investors of the Company.
- B. The following Events/ information specified in para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to Stock Exchange without any applications of the guidelines for materiality.
  - I. 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.

Explanation. -

For the purpose of this sub-para, the word 'acquisition' shall mean, -

- i. acquiring control, whether directly or indirectly; or,
  - ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
    - a. the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
    - b. there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- II. 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.
- III. Revision in Rating(s).
- IV. Outcome of Meetings of the Board of Directors. The Company shall disclose to the Exchanges, 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 with respect to fund raising proposed to be undertaken;
  - d. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - e. 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;
  - f. The decision on buyback of securities;
  - g. Short particulars of any other alterations of capital, including calls;
  - h. Financial results;
  - i. Decision on voluntary delisting by the Company from stock exchanges.
- V. Agreements (viz. shareholder agreements(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), 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.

- VI. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
- VII. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc), Auditor and Compliance officer.
- VIII. Appointment or discontinuation of share transfer agent.
- IX. Corporate debt restructuring.
- X. One time settlement with a bank.
- XI. Reference to BIFR and winding-up petition filed by any party/creditor.
- XII. 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 Company.
- XIII. Proceedings of Annual and extraordinary general meetings of the Company.
- XIV. Amendments to memorandum and articles of association of the Company in brief.
- XV. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

The Company shall first disclose to all stock exchanges of all events as specified above as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information; provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosure provide explanation for delay. Provided further that disclosure with respect to events specified above under sub-para (iv) shall be made within thirty minutes of the conclusion of the Board meeting.

- C. The following events/ information specified in para B of Part A of of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to Stock Exchanges after following the procedural guidelines for materiality as given in this Policy.
  - I. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
  - II. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
  - III. Capacity addition or product launch.
  - IV. Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/ contracts not in the normal course of business.
  - V. 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.

- VI. 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.
  - VII. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
  - VIII. Litigation(s) / dispute(s) / regulatory action(s) with impact.
  - IX. Fraud/ defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
  - X. Options to purchase securities including any ESOP/ESPS Scheme.
  - XI. Giving of guarantees or indemnity or becoming a surety for any third party.
  - XII. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- D. 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 a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

#### **PROCEDURAL GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION**

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Board has established an internal system for reporting any event/ information which may require disclosure so that the event/ information can be properly assessed and decision can be made regarding its disclosure to the stock exchanges.

Under the system, Head of the Departments who are responsible for relevant areas of the Company's operations (Responsible Officers) must report to Managing Director or Director of the Company of any event/ information which may possibly be material or of which the Responsible Officer is unsure as to its materiality. The event/ information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of communication of potential material event/ information, the Company Secretary will bring the same to the Notice of Board of Directors who will;

- i. Review event/ information and to take whatever steps necessary to verify its accuracy;
- ii. Assess whether the event/ information is required to be disclosed to the Stock Exchanges under the Listing Regulations;

Where the members of the Board of Directors are not certain about the materiality of event/ information, they may refer matter for external legal advice.

The procedure to be followed in relation to the lodgement of announcement of material event/ information is as follows:

- i. **Prepare draft announcement to the Stock Exchanges:** if the event/ information is material, the Company Secretary will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of Managing Director.

- ii. **Lodge Announcements:** The Company Secretary on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.
- iii. **Post announcement on website:** After lodgement of the announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this policy shall be kept on the website as per the Archival Policy of the company.

## **OTHERS**

The Company will inform to Stock Exchange(s) if there is a change in information after it has been disclosed to Stock Exchange(s) (including withdrawal/ cancellation of event).

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company at the time of making the disclosure;

The Company will provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

The Company shall, with respect to disclosures referred to in this document, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

## **COMMUNICATION OF THIS POLICY**

For all new Employees designated as Managing Director, Directors, Chief Finance Officer and Head of the Departments, a copy of this Policy shall be handed over as a part of the joining documentation, along with other HR related policies. This Policy shall also be posted on the web-site of the Company.

## **AMENDMENT**

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the power to amend any of the provisions of this policy, or replace this policy with a new policy.

## **GENERAL OBLIGATION OF DISCLOSURE**

It is the responsibility of the Board or the Committee of Key Managerial Persons (KMPs) to determine what event/information is material and price sensitive, based on the above guideline(s) and make appropriate disclosures.