



RATNABHUMI DEVELOPERS LIMITED

CIN: L45200GJ2006PLC048776

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**POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION
As Per Regulation 30 Of The SEBI (Listing Obligations And Disclosure Requirements)
Regulations, 2015**

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| Approving Authority | Board of Directors of the Company |
| Version no. | 1.0 |
| Effective date | June 28, 2021 |
| Review cycle | As recommended by the Board of Directors of the Company |

I. PREAMBLE

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as “**Listing Regulations**”), mandates disclosure of any events or information which, in the opinion of the board of directors (“**Board**”) of Ratnabhumi Developers Limited (“**the Company**”), is material.

Regulation 30 (4) (ii) of the Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

II. OBJECTIVE

This policy deals with determination of materiality, based on criteria specified in sub regulation (4) of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said sub regulation states that “The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.”

Thus, the purpose of this policy is the determination of materiality of events or information that to be published or disclosed.

III. DEFINITIONS

1. “Act” means Companies Act, 2013 read with Rules framed there under;
2. “Board of Director” or “Board” means the Board of Directors of Ratnabhumi Developers Limited, as constituted from time to time;
3. “Company” means Ratnabhumi Developers Limited;
4. “Stock Exchange” means BSE Limited and any other relevant stock exchange where the securities of the company is listed;
5. “Listing Regulation” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

All the words and expressions used in this policy, unless otherwise defined in this policy, shall have meaning respectively assigned to them under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and circulars made/issued thereunder, as amended, from time to time.

IV. DISCLOSURE OF EVENTS OR INFORMATION

1. The events or information specified in Para A of Part A of Schedule III of the Listing Regulations will be disclosed without the application of any materiality thresholds, as these are “deemed” to be material events.
2. The events or information specified in Para B of Part A of Schedule III of the Listing Regulations will be disclosed based on application of the materiality criteria, as laid out in the Policy below.
3. In addition to the above, Part A of Schedule III of the Listing Regulations mandate disclosure of the following:
 - a. major developments that are likely to affect business,
 - b. Emergence of New Technologies;
 - c. Expiry of Patents;
 - d. any change in accounting policies that may have a significant impact on the accounts of the Company;
 - e. any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities; and
 - f. any other disclosures as may be specified by SEBI from time to time.

V. Policy

This Policy sets out:

1. guidelines for identification of such information/events, which is material, in the opinion of the Board; and
2. roles and responsibilities of certain identified key managerial personnel, as per the Companies Act, 2013, for determining materiality of an event or information and making disclosure to the relevant stock exchange.

VI. GUIDELINES FOR IDENTIFICATION OF SUCH EVENT / INFORMATION, WHICH IS MATERIAL, IN THE OPINION OF THE BOARD

1. The events/ information as set out in Para B of Part A of Schedule III of the Listing Regulations, will be disclosed to the relevant stock exchange, as soon as reasonably possible, but not later than 24 hours from the occurrence of such event/ information,

Provided that in case the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures, provide explanation for the delay.

2. In the event the materiality threshold indicated above cannot be applied to a particular event and/or information, the Company shall assess materiality based on the following criteria:
 - a. the omission of disclosure of a particular event or information is likely to result in discontinuity or alteration of event or information already available publicly; or
 - b. the omission of disclosure of a particular event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
 - c. In case 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, the event / information is considered material.
3. Any other information/event, *viz.* major development that is likely to affect business, any change of accounting policy that may have a significant impact on the accounts, and any other information which is exclusively known to the Company, which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
4. Any information/ events with respect to subsidiary of the company, which are material for the Company, shall also be disclosed to the relevant stock exchange.
5. It is clarified that as regard any event / information, only such impact which is direct and perceivable, and not remote, shall be considered.
6. In addition to the above, The Company may make voluntary disclosures of events/information, as may be specified by the Board or by SEBI from time to time.

VII. ROLES AND RESPONSIBILITIES OF KEY MANAGERIAL PERSONNEL FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND MAKING DISCLOSURE TO STOCK EXCHANGES

In terms of the Listing Regulations, the Board has authorized the following key managerial personnel of the Company (in terms of the Companies Act, 2013), i.e. the Managing Director, the Chief Financial Officer and the Company Secretary as the “**Authorized Persons**” for the purposes of determining materiality of an event or information as per the guidelines contained under this Policy and the Listing Regulations, and for the purposes of disclosing such event / information to the relevant stock exchanges.

VIII. DISCLOSURE

The Company shall disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and, thereafter, as per the archival policy of the Company.

IX. AMENDMENT AND UPDATES

The Board shall have the power, subject to applicable laws, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there is any statutory changes necessitating the amendment in the policy. If there is any inconsistency between the terms of this policy and the provisions of the Companies Act, 2013 read with Rules framed there under, Listing Regulation, Circulars, Notifications etc. issued by the Regulatory authorities then the provisions of the Act, Rules, Regulation etc. will prevail over the terms of this policy.

The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.
