

SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED
POLICY ON DISCLOSURE OF MATERIAL EVENTS/ INFORMATION

1.1 Statutory Mandate

The Board of Directors (the “Board”) of Sri Krishna Constructions (India) Limited (the “Company”) has adopted the following Policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the Stock Exchanges based on criteria as may be deemed necessary and has been adopted as part of this Policy. The Board may review and amend this policy from time to time.

1.2 Policy Objective and Scope

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges as per the time span hitherto defined.

The purpose of this document is to present a high level policy statement for Sri Krishna Constructions (India) Limited regarding disclosure of material events / information in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

The Policy is intended to define SKC Policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in SKC in making decisions and undertaking regarding its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company.

The Policy is framed for the purpose of systematic identification, categorization, review, disclosure and updation of website the details of information / events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the Company.

1.3 All the words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI’s (LODR), 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 there under, as amended from time to time.

2.1 Definitions

“Audit Committee or Committee” means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of SEBI LODR, 2015, RBI Act and/or the Companies Act, 2013.

“Board of Directors or Board” means the Board of Directors of Sri Krishna Constructions (India) Limited, as constituted from time to time.

“**Company**” means Sri Krishna Constructions (India) Limited. (SKC)

“**Independent Director**” means a Director of the Company, not being a Whole Time Director who is neither a Promoter nor belongs to the Promoter Group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the SEBI’s LODR, 2015 entered into with the Stock Exchanges.

“**Policy**” means Policy on Disclosure of Material Events/Information.

“**Material Events**” are those that are specified in Para A of Part a of Schedule III of the SEBI (LODR) Regulations, 2015.

“**Other Events**” are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4).

“**LODR**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

“**Key Managerial Personnel**” (**KMP**) of the Company includes Managing / Whole-time Directors, Chief Financial Officer / Vice President Finance and Company Secretary, who may be authorised individually or collectively to disclose events to Stock Exchange.

3. Policy

Either based on the recommendation of the Audit Committee of Directors or *suo moto* the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share prices of the Company, which needs to be disclosed to the Stock Exchanges as per the time span specified against each category.

“PART- A”

A). Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

Shall be disclosed to the Stock Exchange not later than 24 hour:-

1. Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of 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 et.
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 :
 - declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them.

- any Cancellation of dividend with reasons thereof;
 - the decision on Buyback of Securities.
 - fund raising proposed to be undertaken.
 - increase in capital by issue of Bonus Shares
 - reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue
 - alteration of capital
 - financial results,
 - decision on Voluntary delisting from Stock Exchanges.
5. Agreements (i.e. Shareholder agreements, JV, Family settlement agreement,) (to the extent that it impacts management and control of the listed entity) agreement / treaty / contract with media companies.) Which are binding and not in normal course of business, revisions or amendments and termination(s) thereof.
 6. Fraud / defaults by promoters or key managerial personnel or by Listed entity or arrest of KMP or promoter.
 7. Reference to BIFR and winding-up petition filed by any party / creditors.
 8. Change in Directorships, key managerial personnel, Auditor and Compliance Officer.
 9. Appointment and discontinuance of Share Transfer Agent.
 10. Corporate debt restructuring.
 11. One time settlement with bank.
 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
 15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

B). Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)

1. Commencement or postponement of the date of commercial production or operation 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, new line of business or closure of operations of any unit / division.
3. Capacity addition or new product launch.
4. Awarding, bagging / receiving amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.
5. Agreements for loan or any other Agreement which are binding and not in the normal course of business. (termination, revision or amendments thereof)
6. Disruption of operation of any one or more units due to natural calamity, force

majeure or events such as strikes, lockouts etc.

7. Effects arising out of change in regulatory framework applicable to the listed entity.
8. Litigation / dispute / 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 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 a 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 the holders of securities of the 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 para (A), (B) and (C) above, the listed entity may make disclosure of event/information as specified by the Board from time to time.

- The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchanges.

3.1 Criteria for disclosure of events / information

- i. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
- 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 of an event / information does not fall in the first two categories, but still in the opinion of the Board of Directors are considered material.

3.2 Authority for determination of Materiality of events / information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole Time Director, Chief Finance Officer and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the Stock Exchanges, subject to such information

being placed prior to or at the immediate Board Meeting held after the said information being made public.

3.3 Website Updation / Updates to Stock Exchanges

The Company shall update all disclosures made under the regulations to the Stock Exchanges in its website and shall be continued to be hosted in the website for a minimum period of **five years** and thereafter archived as per the document retention Policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the Stock Exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

3.4 Disclosure of events / information on Subsidiaries

The KMPs of the Company jointly and severally in consultation with the Board of Directors shall disclose such events / information about its Subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

3.5 Authorization to KMPs to suo moto accept / deny reported event or information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole Time Director, Chief Finance Officer and the Company Secretary are hereby jointly and severally authorised to *suo moto* accept / deny any report event or information, which has been unauthorized made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumors amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent Meeting.

3.7. Compliance Officer

The Compliance Officer for the Purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

3.8 Policy Review

This Policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

3.9 Board's Approval

This Policy was approved by the Board of Directors at its Meeting held on November 14, 2015.