

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

DEFINITION

"Act" shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

"Board of Directors" or "Board" means the Board of Directors of GM Breweries Limited, as constituted from time to time.

"Company" means GM Breweries Limited.

"SEBI Regulations" mean the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

"Material Event" or "Material Information" shall mean events/information stated as such under Regulation 30 of the SEBI Regulations read with Part A of Schedule III thereto.

"Policy" means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.

"SEBI Regulations" mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

"Schedule" means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Stock Exchange" mean the Stock Exchange on which the specified securities of the Company are listed.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI Regulations or any other applicable law or regulation to the extent applicable to the Company.

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

- All events/information stated in Para A of Part A of Schedule III to the SEBI Regulations are deemed to be material.
- The disclosure of events specified in Para B of Part A of Schedule III of the SEBI Regulations, as amended from time to time, shall be made to the stock exchange by authorized person, based on application of the criteria for materiality as given below :
 - 1 The omission of disclosure of such events or information shall lead to discontinuity or alteration of event or information already available publicly.
 - 2 The omission of disclosure of such events or information is likely to result in significant market reaction if the said omission came to light at a later date.
 - 3 In case of where the criteria specified in (1) and (2) are not applicable, an event information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.
- In respect of events/information stated in Para C of Part A of Schedule III to the SEBI Regulations 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 Company which may be necessary to enable the holders of specified securities of the Company to appraise its position and to avoid the establishment of a false market in such securities, the Authorised Officer shall determine the materiality of such events / information and shall disclose the same to the Stock Exchanges.

AUTHORISED OFFICER FOR DISCLOSURE

The MD & CEO or CFO (“Authorized Officer”) shall be responsible to determine the materiality of an event/information for the purpose of the policy and disclose the same to the stock exchanges.

TIMING FOR DISCLOSURE

The events/information as specified in Part A of Schedule III of the Listing Regulations shall be disclosed to the Stock Exchanges within the timelines prescribed under Clause 30(6) of the said Regulations.

AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be in consistent with the applicable provisions of any law for the time being in force.

DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company.
