

POLICY FOR DETERMINATION OF MATERIALITY FOR “DEVKI LEASING AND FINANCE LIMITED”

Under Regulation 30(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 with regard to Schedule III of the said Regulations

1. PREAMBLE :

The Board of Directors (“The Board”) of **DEVKI LEASING AND FINANCE LIMITED** (“The Company”) has adopted the following policy and procedures with regard to determination of Materiality of events/information. The Board has reviewed and may amend this policy from time to time.

2. PURPOSE :

This policy is framed as per the requirement of Regulation 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3. DEFINITIONS:

- I. “The Company”** shall mean **DEVKI LEASING AND FINANCE LIMITED**
- II. “Board”** shall mean the Board of Directors of the Company.
- III. “LODR Regulations”** shall mean SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and amendments made thereof.
- IV. “Key Managerial Personnel/KMP”** shall mean Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 i.e.-
 - a. Managing director, or Chief Executive Officer or Manager and in their absence, a whole-time director;
 - b. Company Secretary (CS).
 - c. Chief Financial Officer (CFO);
- V. “Promoter”** shall mean as assigned to the term in clause (za) of sub-regulation (1) of Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- VI. “SEBI”** shall mean the Securities Exchange Board of India.

VII. “Rules” shall mean the rules made under the Companies Act, 2013.

VIII. “Regulations” shall mean Regulations made under the SEBI Act.

IX. Stock Exchange: BSE Limited, where the equity shares of the Company are listed.

X. “Acquisition” shall mean-

a. acquiring control, whether directly or indirectly; or

b. acquiring or agreeing to acquire shares or voting rights in, a Company, whether directly or indirectly, such that –

i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said Company; or

ii. there has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said Company.

4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS, THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:

The Company shall disclose all such material events which are specified in Para A of Part A of Schedule III of LODR Regulations.

The following shall be events/information upon occurrence of which Company shall make disclosure to the Stock Exchange without any application of the guidelines for materiality as specified in sub –regulation (4) of regulation 30:-

1. 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 Company or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buy back of securities, any restrictions on transferability of securities or alterations in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s)
4. Outcome of Meeting of the Board of Directors: The Company shall disclose to the Exchange(s) within 30 minutes of the closure of the Board 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 the dividend shall be paid/dispatched;
 - b) Any cancellation of dividend with reasons thereof;
 - c) The decision on buy back of securities;
 - d) The decision with respect to fund raising proposed to be undertaken

- e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) 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;
 - g) Short particulars of any other alterations of capital, including calls;
 - h) Financial results;
 - i) Decision on voluntary delisting by the Company from stock exchange(s).
5. Agreement(s), (viz. shareholder agreement(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.
6. Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, etc.), Auditor and Compliance Officer.
- (7A) In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
- (7B) Resignation of auditor including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
- i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
8. Appointment or discontinuation of Share Transfer Agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding up petition filed by any party/creditors.
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 Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of Company, in brief.

15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analyst or institutional invest
16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code
 - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f) Appointment/ Replacement of the Resolution Professional;
 - g) Prior or post-facto intimation of the meetings of Committee of creditors
 - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i) Number of resolution plans received by Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;
 - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
 - m) Any other material information not involving commercial secrets.

5. EVENTS WHICH ARE DEPEND ON APPLICATION OF GUIDELINES; THE COMPANY SHALL MAKE DISCLOSURES OF SUCH EVENTS:

The Company shall disclose all such material events specified in Para B of Part A of Schedule III of the LODR Regulations subject to application of guidelines for materiality.

The Following shall be events upon occurrence of which Company shall make disclosure to Stock Exchange subject to application of the guidelines for materiality as specified in sub regulation (4) of regulation (30):-

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 lines of business or 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)/disputes(s)/regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of 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.

6. ANY OTHER INFORMATION/EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY:

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 the securities of the Company to appraise its position and to avoid the establishment of false markets in such securities.

7. Without prejudice to the generality of provision of (5), (6) and (7) above, the Company may make disclosures of event/information as specified by the Board from time to time.

8. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO THE STOCK EXCHANGE:

Pursuant to Regulation 30(5) of LODR Regulations, the following KMP is authorized by the Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchange:-

- Ms. Shraddha Diya: Company Secretary of the Company.
- Mr. Sudhir Bindal: Managing Director of the Company.

Contact Details of the above KMP shall also be disclosed to the stock exchange as well as on Company's website.

9. TIME LIMIT FOR DISCLOSURES OF INFORMATION OR EVENT TO THE STOCK EXCHANGE:

The Company shall disclose to the stock exchange all events as specified in Part A of Schedule III of LODR Regulation, or information as soon as reasonably possible and not later than **twenty four hours** from the occurrence of event or information.

In case the disclosure is made after twenty four hours of occurrence of the event or information, The Company shall along with such disclosures provide explanations for delay.

Disclosures with respect to the events specified in sub-para 4 of Para A of Part A of Schedule III of LODR Regulation shall be made within **thirty minutes** of the conclusion of the Board meeting.

10. DISCLOSURES ON COMPANY'S WEBSITE AND DISCLOSURES PRESERVATION PERIOD:

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

11. REVIEW OF THE POLICY:

The Board of Directors of the Company shall review the policy from time to time. The authorized person shall provide regular assurance to Board of Directors on the effectiveness of the policy.