



AGRIWISE FINSERV LIMITED

POLICY FOR DETERMINING MATERIALITY OF EVENTS

AND INFORMATION FOR DISCLOSURES

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Agriwise Finserv Limited	
Policy Title	Policy for Determining Materiality of Events and Information for Disclosures
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1. INTRODUCTION

The Securities and Exchange Board of India (SEBI) has issued and notified “SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) (“LODR, 2015”). and The Board of Directors (the “Board”) of Agriwise Finserv Limited (“the company” of “AFL”) has adopted this Policy and procedures thereto with regard to Materiality of Events/Information to be disclosed to Stock Exchange(s) where Company’s securities are listed. the subsequent amendments, has adopted the policy for determination of materiality of the disclosure of events and information (hereinafter referred to as ‘the Policy’) for determining the materiality of certain events/ information for appropriate disclosures as required thereunder.

The Audit Committee of the Board (“ACB”) is empowered to review and recommend changes in this policy for from time to time. The policy will be approved by the Board on recommendation of ACB.

The Policy has been approved by the Board of Directors in the meeting dated 29th June, 2020

2. PURPOSE OF THE POLICY

The purpose of this Policy is to determine materiality of events and information based on criteria specified under Clause (i) of sub-regulation (4) of Regulation 51 of the Listing Regulations and to ensure that the Company shall make disclosure of events/ information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges and to provide guidance to Company and its Officers to make disclosures that are appropriate and would be consistent with the facts of each event.

3. SCOPE

Disclosure Requirements:

The Regulations has specified certain events which are material (Annexure A and Annexure B to this Policy) requiring disclosures not later than 24 hours from the occurrence of the event or information. Accordingly, the Company shall intimate such events to the Stock Exchanges (‘Exchanges’) where the securities of the Company are listed within 24 hours of such occurrence.

Disclosure of information having bearing on performance/ operation of the Company and/ or price sensitive information: Non-convertible debt securities

Pursuant to regulation 51 of LODR, 2015, the Company shall promptly inform the stock exchange(s) of all information having bearing on the performance/ operation of the Company, price sensitive information or any action that shall affect payment of interest or redemption of non-convertible debt securities.

Explanation. -The expression 'promptly inform' shall imply that the stock exchange must be informed as soon as practically possible and without any delay and that the information shall be given first to the stock exchange(s) before providing the same to any third party. Without prejudice to the generality of the above requirement, the Company who has issued or is issuing non convertible debt securities shall make disclosures as specified in Annexure II of the Policy.

Disclosure of information having bearing on performance/ operation of the Company and/or price sensitive information: Securitised Debt Instruments Pursuant to regulation 83 of LODR, 2015, the Company shall promptly inform the stock exchange(s) of all information having bearing on the performance/ operation of the Company and price sensitive information. Without prejudice to the generality of the above requirement, the Company shall make the disclosures specified in Annexure C of the Policy.

Criteria for determining materiality of certain events/information:

The Regulations also require the Board of Directors of a listed company to frame a policy for determination of materiality in respect of certain events (Annexure A, B and C to this Policy). Accordingly, the Board of Directors of Agriwise Finserv Limited ("the Company"), has laid down the following criteria for determination of materiality of an event or information for disclosure to the Stock Exchange(s) where the shares of the Company are listed:

- i. The omission of an event / information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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 specified in (a) and (b) are not applicable, an event / information may be treated as being material if in the opinion of the Board of Directors, the event or information is considered material.

Disclosure of other Events:

In case of an event not indicated in Annexure A or Annexure B but having material impact on the Company, adequate disclosures shall be made by the Company to the Exchanges.

Power to determine materiality:

The Key Managerial Personnel of the Company are severally authorized to determine the materiality of an event or information and for the purpose of making disclosure to the Exchanges.

4. HOSTING ON WEBSITE

All the above disclosures will be hosted on the website of the Company for a minimum period of five years.

5. AMENDMENTS

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

6. REVIEW OF POLICY

The Policy shall be subject to annual review in accordance with any regulatory or statutory requirement, by the board of directors of the Company. Any amendment or modification in the applicable regulations relating to the Policy shall automatically be applicable to the Company. In the event of any conflict between the provisions of this Policy and the applicable regulations, the provisions of such applicable regulations shall prevail over the Policy.

Events which shall be disclosed without any application of the guidelines for materiality:

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.

Explanation: - For this purpose, 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 Company 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.
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 etc.
 3. Revision in Rating(s).
 4. Outcome of Meetings of the Board of Directors:

The Company shall disclose to the Exchange(s), 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 on buyback 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 listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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 listed entity or arrest of keymanagerial personnel or promoter.
7. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditors and Compliance Officer.
8. Appointment or discontinuation of Registrar 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, debentureholders 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 the Company, in brief.

Annexure "B"

Events which shall be disclosed upon application of the guidelines for materiality:

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 listed entity 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) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
12. 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 Company.

Annexure "C"

Information or Action that shall affect payment of interest or redemption of non-convertible debt securities:

- i. Expected default in timely payment of interests or redemption or repayment amount or both and also default in creation of security for debentures as soon as the same becomes apparent;
- ii. Any attachment or prohibitory orders restraining the Company from transferring nonconvertible debt securities from the account of the registered holders along-with the particulars of the numbers of securities so affected, the names of the registered holders and their demat account details;
- iii. Any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any non-convertible debt securities;
- iv. Any action that shall affect adversely payment of interest on non-convertible debt securities including default to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
- v. Any change in the form or nature of any of its non-convertible debt securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
- vi. Details of any letter or comments made by debenture trustees regarding payment/nonpayment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, Company and /or the assets along with its comments thereon, if any;
- vii. Delay/ default in payment of interest or redemption for a period of more than three months from the due date; viii. Failure to create charge on the assets within the stipulated time period;
- viii. Any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the Company with any investor(s)/lender(s).
- ix. Following approvals by board of directors in their meeting: - (a) the decision to pass any interest payment; Page (b) sort particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way;

- x. All the information, report, notices, call letters, circulars, proceedings, etc.
- xi. concerning nonconvertible debt securities;
- xii. Any other change that shall affect the rights and obligations of the holders of nonconvertible debt securities, any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market.