



POLICY FOR DETERMINATION OF MATERIALITY OF INFORMATION OR EVENT

1. Introduction

Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") mandates that every listed entity shall make disclosures of any event or information which, in the opinion of its Board of Directors, is material.

The aim of this Policy is to specify broad criteria the Board ought to keep in mind in determining materiality of an information or event.

This Policy is effective from 1st January, 2016.

2. Determination of materiality of an event/ information

2.1 In determining the materiality of a company information or an event, the Board will be guided by the provisions enunciated in various statutes from time to time for disclosure in the public domain. However, information/events listed in Regulation 30 read with Schedule III of the Listing Regulations, 2015, as amended from time to time, will, ipso facto, be termed material. The current list is attached in Annexures I and II.

2.2 Annexure-II of this document specifies events / information that requires disclosure, if material. Materiality will be determined in these cases should any of the following conditions be satisfied:

- a) where the event/information impacts sales and it is likely to have an impact of 10% or more of the consolidated gross turnover as per the Company's last audited annual consolidated accounts;
- b) where the event/information impacts the Company's Profit Before Tax (PBT) to the extent of 10% or more of the consolidated PBT of the Company as per its last audited annual consolidated accounts;
- c) where the event/information impacts the Company's consolidated assets/liabilities to the extent of 10% or more as per the last audited annual consolidated accounts.

The following further factors will also be considered for determining materiality of an event / information for the purposes of Annexure-II:

- the omission of an event / information that might result in discontinuity or alteration of information already in the public domain; or



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- the omission of an event / information which might result in significant market reaction, shared this omission come to light at a later date; or
- any event/ information, which if not disclosed promptly may lead to creation of a false market in the securities of the Company; or
- the event / information represents a significant shift in strategy and is an exit from, or entry into, a significant line of business; or
- any other event / information which the Board of Directors of the Company considers to be material.

2.3 Important as paragraphs 2.1 and 2.2 are or would be for determining materiality, the two overarching considerations for qualification as material event or information will always constitute the following:

- i) events / information must be of an exceptional nature to qualify as material.
- ii) events / information in the ordinary course of the Company's business will not be considered material.

In other words, the requirements of paragraphs 2.1 and 2.2 will always be subject to the provisions of paragraph 2.3.

3. The Role of Key Managerial Personnel:

In ensuring compliance with this Policy, the Board has delegated responsibility for determining and disclosing material information and/or a material event to KMPs viz. any one of the following:

- Sanjay Atchut Poy Raiturcar – Chairman & Managing Director;
- Nagaraj Narayan Shanbhag - Chief Financial Officer; and
- Rakesh Rupchand Kankariya – Company Secretary and Compliance Officer.

Contact details for all KMPs would be:

Govind Poy Oxygen Limited,
Fabrica De Gas Carbonico
NH-17, Nuvem, Salcete, Goa-403 604
Phone: 0832-2791703/9765007957
Email: sanoxypoy@gmail.com



4. Disclosure of events/ information

Disclosure to the Stock Exchanges

Subject to the provisions of paragraph 2.3 above, events/ information specified in **Annexure I** of this Policy are deemed to be material events and the Company shall make disclosure of any such event or information in the normal course, as soon as reasonably possible but not later than twenty four (24) hours from the occurrence of such event or information.

Should such disclosure be made twenty four (24) hours after occurrence of such event / information, the Company shall, along with such disclosure(s) explain the delay.

The Company shall make disclosure of events/ information as specified in **Annexure II** of this Policy, if considered material after application of guidelines for determining materiality as given under Clause 3 of this Policy.

The Company shall provide specific and adequate reply to all queries raised by the Stock Exchange(s) with respect to any event or information.

The Company may on its own initiative, confirm or deny any reported event or information to the Stock Exchange(s).

Disclosure on Company's website

All events/information disclosed to the Stock Exchange(s) will be uploaded on the Company's website, <https://govindpoy.com/>, for a period of 5 years. Preservation thereafter will be as per the Company's archival policy.

5. Dissemination of Information

- a) This Policy shall be disclosed on the website of the Company.
- b) The contact details of authorised Key Managerial Personnel shall also be disclosed to the stock exchange(s) and as well as on the Company's website.

6. Authority to make alterations

The Company Secretary is authorised to make such alterations to this Policy as considered appropriate based upon guidance from the Board. Any such alteration must not be inconsistent with the provisions of extant law.



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Annexure I: Material events/ information to be mandatorily disclosed to the stock exchange(s) (Para A of Part A, Schedule III of Listing Regulations, 2015)

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.

The term 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 5% 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 and such change exceeds 2% 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 Company from stock exchange(s).



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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 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 the Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, 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 listed entities 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 independent director 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:
 - i. The letter of resignation along with] detailed reasons for the resignation as given by the said director.
 - (ia).Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.
8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.



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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 the Company, in brief.
15. (a) Schedule of analysts or institutional investors meet and presentations made by the Company to analysts or institutional investors.
Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:
The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.;
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.



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Annexure II: List of events/ information to be disclosed to the stock exchange(s) if considered material. (Para B, C and D of Part A, Schedule III of Listing Regulations, 2015)

B. Events which shall be disclosed upon application of the guidelines for materiality referred 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) / dispute(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.
- 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



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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) of Part -A of Schedule III of the Listing Regulations, the listed entity may make disclosures of event/information as specified by the Board from time to time.