

GITA RENEWABLE ENERGY LIMITED

“Policy on disclosure of Material Events”

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I. INTRODUCTION:

This policy is adopted in accordance to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), on Disclosure of material events or information. The object of policy is to ensure that all the information which in the opinion of the Board is Material and which are necessary for the stakeholders to assess the Company’s performance including financial matters are disclosed to public/stock exchange adequately and timely.

II. Disclosure of Information:

The policy lays down the criteria for determination of materiality of event / information which shall be disclosed to the Stock Exchanges where the equity shares of the Company are listed.

A. Material Events / Information and Criteria :

- 1) All Events specified in Para A of Part A of Schedule III of the LODR Regulations are deemed to be material events and the Company shall make disclosure of such events to the Stock Exchanges within 30 minutes of the conclusion of Board Meeting.
- 2) Other Events/ Information as specified in Para B, C, D of Part A of Schedule III of the LODR Regulations (as amended from time to time), shall be disclosed by the Company to the Stock Exchanges, if considered material, based on any of the following criteria:
- 3) Quantitative criteria would be calculated based on audited financial statements of the last audited financial year, and would mean event/ information where the value involved or the impact:
 - i. Where the event/information impacts sales and it is likely to have an impact of 10% or more on the gross turnover as per the last Audited Annual Accounts of the Company;
 - ii. Where the event/information impacts Profit Before Tax (PBT) and it is likely to have an impact of 10% or more on the PBT of the Company as per the last Audited Annual Accounts of the Company;
 - iii. Where the event/information impacts Assets or liabilities and it is likely to have an impact of 10% or more on Net-worth of the Company as per the last Annual Accounts of the Company;
 - iv. For Frauds/ defaults etc. by Directors (other than key managerial personnel) or employees of the Company involving financial impact of Rs.5000,000 or more.

v. An illustrative list of the events to which the guidelines at clause 5.2(a) above would be applied shall be as per Para B, C and D of Part A of Schedule III of the Regulations.

4) Qualitative criteria would mean an event/ information:

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

B. Authority for Determination of Materiality of event / information

- i. The Chairman & Managing Director and the Chief Financial Officer are authorised to determine the materiality of any event / information based on the criteria mentioned in this policy.
- ii. Further, The Chairman & Managing Director or any other director is hereby authorized to make disclosures to stock exchanges.
- iii. The contact details of the KMPs so designated shall be disclosed to the Stock exchanges and also be placed on the Company's website.

C. Disclosure

Necessary disclosures shall be made upon occurrence of a material event / information. The time for disclosure shall be in accordance with the Regulations and other relevant SEBI Rules, Circulars etc.

The Company shall simultaneously update all disclosures made to the stock exchanges under this policy or the regulations on its website and such disclosure shall continue to remain hosted on the website for a minimum period of five years and thereafter archived as per the following archival policy of the Company.

III. Authority for approval of Policy

The Board shall have the authority for approval of this policy in pursuance to the Regulations. This authority has been granted via the Regulations.

IV. Authority to Review

The Board of Directors is authorised to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Act and Applicable Laws and the Regulations.
