

Policy for determination of Materiality

Policy Name	Policy for Determination of Materiality
Policy Approval Date	November 10, 2015

Policy for determination of Materiality

CONTENTS

Sr. No.	Particulars	Page No.
(1)	Preamble	3
(2)	Objectives of this Policy	3
(3)	Applicability of Regulations	3
(4)	Scope	3
(5)	Criteria for determining 'Materiality'	3
(6)	Process of determination and disclosure of material events or information	4
(7)	Policy Review	5
(8)	Policy Ownership	5
(9)	Compliance Officer	5
(10)	Disclosures	5

Policy for determination of Materiality

1. Preamble

This Policy will be known as "**REPRO INDIA LIMITED** – Policy for determination of materiality", hereinafter referred to as "this Policy".

The Board of Directors (the "Board") of **REPRO INDIA LIMITED** at its meeting held on November 10, 2015 has approved this policy in compliance with the regulatory requirements.

2. Objectives of this Policy

REPRO INDIA LIMITED (the 'Company') being a listed Company needs to disclose events or information timely and accurately on all material matters including the financial situation, performance, ownership, and governance of the Company which, in the opinion of the Board of the Company, is material. The main objective of this Policy is to determine 'materiality' and thus ensuring equal, timely and cost efficient access to relevant information by the investors of the Company.

3. Applicability of Regulations

This Policy has been framed pursuant to Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereinafter referred to as the "Regulations".

4. Scope

This Policy will be used to determine materiality of event or information falling under the category enlisted in Para B of Part A of Schedule III of the Regulations and dissemination of information thereof.

5. Criteria for determining 'Materiality'

- (a) For the purpose of determination of materiality of events or information, the Company shall consider the following criteria:
 - (i) 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: a) Exceeds ten per cent of the consolidated gross turnover; or b) Exceeds ten per cent of the consolidated net worth; whichever is lower The above threshold will be determined on the basis of audited financial statements of the Company for the last audited financial year.
 - (ii) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

Policy for determination of Materiality

- (iii) the omission of an event or information is likely to result insignificant market reaction if the said omission came to light at a later date;
 - (iv) Where the criteria specified in sub-clauses (i) and (ii) are not applicable, an event or information may be treated as being material if in the opinion of the Board of Company, the event or information is considered material.
 - (v) Size, scale of operations and range of activities of the Company.
 - (vi) User-centric viz. based on the assumed needs of investor and the assumed relevance of information for investors.
- (b) Care should be taken whether the information is Proprietary or Confidential. Information will be regarded as proprietary for the purpose of the Company if disclosing it publicly would undermine its competitive position. Information will be regarded as confidential if there are obligations to other counterparty relationships binding the Company to confidentiality.

6. Process of determination and disclosure of material event or information:

- (a) Key Managerial Personnel is authorised for the purpose of responsible for determining materiality of an event or information. The Key Managerial Personnel jointly or any one of them may seek expert advice where considered necessary in order to determine whether any information is market sensitive or not.
- (b) The Key Managerial Personnel is authorised to suo moto confirm or deny any reported event or information to the Stock exchange (s), which has been unauthorisedly made public by media or by any other means including but not limited to electronic means.

The actions enlisted hereinabove may be taken recourse to by the Key Managerial Personnel in a manner which best protects the interests of the Company. Such action taken by the individuals designated as Key Managerial Personnel will, however, be brought to the attention of the Board of the Company at its immediately subsequent meeting.

- (c) Based on the determination of an event or information as material, the Key Managerial Personnel shall make necessary disclosures to the stock exchange(s) under the Regulations.
- (d) Events or information with respect to subsidiaries of the Company which are material for the Company, having regard to the criteria for determining 'Materiality' discussed at clause 5 of this policy, shall be disclosed by the Company.
- (e) The Compliance Officer of the Company shall ensure that :

Policy for determination of Materiality

- (i) All events or information determined material, in terms of this policy, shall be disclosed on the website of the Company for a minimum period of 5 years and thereafter as per the archival policy of the Company, as disclosed on its website; and
 - (ii) Disclosures updating material developments on a regular basis are disclosed on the website of the Company, till such time the event is resolved or closed, with relevant explanations.
- (f) The contact details of Key Managerial Personnel shall be disclosed on the website of the Company.

7. Policy Review

The Board of the Company is authorised to review and amend this policy and the individuals designated as Key Managerial Personnel who are entrusted with the administration of this Policy.

8. Policy Ownership

The awareness and maintenance ownership of this Policy will rest with the Chief Financial Officer of the Company for the purpose of determining Materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges.

9. Compliance Officer

The Compliance Officer for the purpose of complying with the Regulations shall be Chief Financial Officer of the Company.

10. Disclosures

This Policy shall be disclosed on the website of the Company.