



## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO THE STOCK EXCHANGES**

### **1. Purpose and Scope**

The policy on determination of materiality is mandated by the provisions of Regulation 30 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). The Company has to make disclosure of certain events based on the application of the guidelines for materiality.

The purpose of this document is to enable Vascon Engineers Limited and all its subsidiaries (the “Company”) to disclose any material events / information in accordance with the provisions of LODR.

The policy is intended to provide guidance to the Board of Directors, Key Managerial Personnel’s (KMPs) and officers working in the Company, on determination of materiality. The policy lays down responsibility of the Company to make public such events / information which may materially affect its performance and securities prices.

The policy is framed to identify, categorize, review and disclose to the Stock Exchanges, the details of event / information which are considered material and may have a bearing on the performance of the Company / materially affect the securities price of the Company.

### **2. Guidelines for materiality**

Information is material if omitting it or misstating it could influence decisions that users make on the basis of financial information about the reporting entity.

Materiality will be determined on case to case basis depending on specific facts and circumstances relation to the event / information. Further determination of materiality is primarily driven by qualitative factors.

In addition to the qualitative factors, the Company also considers quantitative factors mentioned below in evaluating whether any particular transaction is material. Examples of such quantitative factors include the following:

- Impact as a percentage of company’s revenue, net income or cash flows;
- Impact of the transaction as a percentage of total assets / fixed assets;

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- Consideration as a percentage of our fixed assets;
- New business line;
- Shift in business strategy; or
- Whether the transaction is in the ordinary course of business for the Company.

### 3. Policy

The Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the securities prices of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

**Category A** :- Event / information considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges **as soon as possible but not later than 24 hours** from the occurrence of the event / decision taken at the Board Meeting without any application of the guidelines for materiality are :

1. Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the Company or any other restructuring.
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. 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.
5. Fraud/defaults by promoter or KMP or by Company or arrest of KMP or promoter.
6. Change in directors, KMP (Managing Director, Chief Executive Officer, Chief Financial Officer Company Secretary etc.), Auditor and Compliance Officer.
7. Appointment or discontinuation of share transfer agent.
8. Corporate debt restructuring.
9. One time settlement with a bank.
10. Reference to BIFR and winding-up petition filed by any party / creditors.
11. 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.

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12. Proceedings of Annual and extraordinary general meetings of the Company.
13. Amendments to memorandum and articles of association of the Company, in brief.
14. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

**Category B:** - Events / information considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 30 minutes of the closure of the Board Meeting without any application of the guidelines for materiality are:

1. Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them.
2. Cancellation of dividend with reasons thereof.
3. Buyback of shares.
4. Fund raising proposed to be undertaken.
5. Increase in capital by issue of bonus shares and other information pertaining to them.
6. Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue.
7. Alteration of capital.
8. Financial results.
9. Voluntary delisting from stock exchanges.

**Category C:** - Miscellaneous events / information which shall be disclosed upon application of the guidelines for materiality are:

1. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing or marketing tie-up, new line of business or closure of operations of any unit / division.
2. New launch of a Project.
3. Awarding, bagging / receiving, amendment or termination of awarded / bagged orders/contracts not in the normal course of business.
4. Agreements for loan not in the normal course of business.
5. Disruption of operation of any one or more units due to natural calamity, force majeure or events such as strikes, lock out etc.
6. Effects arising out of change in regulatory framework applicable to the Company.
7. Litigation / dispute / regulatory action(s) with impact.
8. Fraud / defaults by Directors (other than KMP or employees)
9. Options to purchase securities including ESOP/ESPS scheme.
10. Giving of guarantees or indemnity or becoming a surety for any third party.
11. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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## 12. Change in accounting policy.

Unless otherwise as specified in law, the disclosure shall be made as per the Company's Internal & External disclosure processes.

Any other event / information that may be considered by the Board / KMPs of the Company as material and may need the Company to appraise its position and to avoid the establishment of a false market.

The Board authorises the KMPs to disclose such other events or information that in their wisdom may be necessary, to the stock exchange.

## 4. Authority for determination of Materiality of events / information.

Managing Director, Chief Executive Officer ('CEO') and Chief Financial Officer ('CFO'), Company Secretary & Compliance Officer are hereby severally authorised to determine whether an event / information in relation to the Company is material or not and about its time line for disclosure based on the category of information as specified above to the stock exchanges. Such determination would be required to be communicated to the Company Secretary, head of Corporate Communication and head of Investor Relations for taking appropriate action.

## 5. Website Updation and Archival

The Company shall host / update all disclosures made under the regulations to the stock exchanges on its website and shall continue to host in the website for a minimum period of five years and thereafter these disclosures may be handled as per Company's Archival process / policy, as applicable.

The Company shall provide future material developments on any event that may have been earlier communicated to the Stock Exchanges.

## 6. Authorisation to KMPs to report and clarify any event or information.

Managing Director, Chief Executive Officer ('CEO') and Chief Financial Officer ('CFO'), Company Secretary & Compliance Officer are hereby severally authorised to report and clarify any event or information to the Stock Exchanges.

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## 7. Review of the Policy

This policy shall be subject to review as may be deemed necessary to comply with any statutory modifications.

All the words and expressions used in this Policy shall have meaning respectively assigned to them under the LODR and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time. The disclosures would be made in terms of the guidance note on Regulation 30 of the LODR.

Pursuant to Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the contact details of the persons authorised for determining the materiality of any event or information:

Sr. No.	Name	Designation
1.	Dr. Santosh Sundararajan	Chief Executive Officer
2.	Mr. M. Krishnamurthi	Company Secretary & Compliance Officer
3.	Mr. D. Santhanam	Chief Financial Officer

Contact Details
<b>Vascon Engineers Limited</b> 'Vascon Weikfield Chambers', Pune Nagar Road, Pune- 411 014 Phone: Tel: +91 (20) 30562 100/ 200 Fax: +91 +91 20 30562600. email <a href="mailto:compliance.officer@vascon.com">compliance.officer@vascon.com</a> , website: <a href="http://www.vascon.com">www.vascon.com</a>

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