



**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**  
(Approved at the Board Meeting held on 2<sup>nd</sup> November, 2015 and 5<sup>th</sup> November, 2020)

**(I) PREAMBLE**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), every listed entity is required to frame a policy for determination of materiality of events / information to be disclosed to the Stock Exchanges. Consequently, the Board of Directors of Greaves Cotton Limited (GCL or Company) has adopted this Policy for Determination of Materiality of Events / Information (this Policy). This Policy is effective from 1<sup>st</sup> December, 2015.

**(II) OBJECTIVE**

To enable the shareholders and the public to appraise the factual position of the Company and to avoid the establishment of a false market in its securities so that the present and potential investors are able to take an informed decision with respect to their investment in the Company.

**(III) SCOPE**

This Policy is applicable across the Company including all Business Units.

**(IV) POLICY**

A. Events which are deemed to be material for the purpose of disclosing to the Stock Exchanges:

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

B. Events which are dependent on application of guidelines for materiality:

The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

C. Guidelines for determining materiality of events or information:

The following criteria shall be considered for determination of materiality of events / information (Test of Materiality):

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) 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;

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(c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.

D. Any other information / event viz. major development that is likely to affect business:

- a) emergence of new technologies
- b) expiry of patents
- c) any change of accounting policy that may have a significant impact on the accounts, etc.
- d) any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

E. Any other event which the Board may specify from time to time.

#### **(V) DISCLOSURE**

- a) The disclosures in respect of events and information specified in sub-para 4 of Para A of Part A of Schedule III of Listing Regulations shall be made within 30 minutes of the conclusion of the Board meeting in which the respective event or information is approved.
- b) All other events and information falling under Part A of Schedule III of Listing Regulations apart from those specified in (a) above shall be disclosed to the Stock Exchanges as soon as reasonably possible but not later than twenty four hours from the occurrence of event or information. In case the disclosure is made after 24 hours of occurrence of the event or information, the Company shall provide explanation for the delay along with the disclosure.
- c) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

#### **(VI) UPDATES**

The Company will, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website. This Policy will be uploaded on the Company's Website.

#### **(VII) AUTHORITY TO DECIDE MATERIALITY**

The Managing Director, Executive Director, the Chief Financial Officer and the Company Secretary are jointly authorised to decide on the basis of this Policy whether or not any event / information is material to be disclosed to the Stock Exchanges.

#### **(VIII) AMENDMENTS**

The Board of Directors of the Company reserves its right to amend and/or modify this Policy in whole or in part, at any time without assigning any reason.