

# **WAAREE TECHNOLOGIES LIMITED**

*(Formerly Known as H.K. Trade International Limited)*

CIN: L74110MH2013PLC244911

## **Policy for Determination of Materiality of Events [Pursuant to Clause 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

### **INTRODUCTION**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been notified by Securities & Exchange Board of India on September 02, 2015, which shall replace the existing Listing Agreement entered by the Company with the Stock Exchanges.

Clause 30(4)(ii) of the Listing Regulations requires the Board of Directors of listed companies to frame a policy for determination of materiality of events, based on the criteria specified in Clause (i) of sub-regulation (4) of Regulation 30 of the said Regulations.

Accordingly, the Board of Directors of Waaree Technologies Limited *(Formerly Known as H.K. Trade International Limited)* has adopted this Policy on December 07, 2015 which shall come into effect from December 01, 2015.

The Board may amend this Policy from time to time to incorporate any subsequent amendment(s)/modification(s) in the Listing Regulations with respect to matters covered under this Policy or otherwise.

### **I. DEFINITIONS**

**“Board of Directors”** or **“Board”** means the Board of Directors Waaree Technologies *(Formerly Known as H.K. Trade International Limited)* Limited, as constituted/re-constituted from time to time.

**“Company”** means Waaree Technologies Limited.

**“Listing Regulations”** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**“Policy”** or **“this Policy”** means Policy for Determination of Materiality of Events.

**“Stock Exchanges”** means the stock exchanges where the Company’s shares are listed.

**“SEBI”** means Securities & Exchange Board of India.

The words, terms and expressions used in this Policy shall have the same meaning as given in Clause 2 of Chapter I of the Listing Regulations.

## **II. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION**

The disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations, as amended from time to time, shall be made to the Stock Exchanges based on the application of the criteria for materiality as given herein below:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (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; and
- (c) in case where the criteria specified in sub-clauses (a) and (b) are not applicable, the materiality of the events or information should be determined based on quantitative, qualitative and cumulative factors. As a guiding principle, an event/information should be treated as material if it relates to a transaction/arrangement which itself or together with series of preceding transaction(s)/arrangement(s) in the applicable financial year is having impact of more than 20% on the consolidated revenue or net worth as per the last audited financial statements of the Company.

## **III. DISCLOSURE OF EVENTS/INFORMATION**

### **(a) Timing**

The events/information as specified in Part A of Schedule III of the Listing Regulations shall be disclosed to the Stock Exchanges within the timelines prescribed under Clause 30(6) of the said Regulations.

### **(b) Content**

The guiding principles to be considered with respect to the details to be provided to the Stock Exchanges while disclosing events/information given in Part A of Schedule III of the Listing Regulations and their time of occurrence shall be as specified in Annexure I and II of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 as amended from time to time.

**(c) Authority**

In terms of the provisions of Clause 30(5) of the Listing Regulations, Chief Financial Officer of the Company (CFO) shall be responsible for determining the materiality of an event/information and for making disclosure of such event/information to the Stock Exchanges. The contact details of CFO shall be disclosed to the Stock Exchanges and should be uploaded on the website of the Company in accordance with the Clause 30(5) of the said Regulations.

**(d) Website**

- i. The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report;
- ii. The Company shall disclose on its website all such events/information which have been disclosed to the Stock Exchanges under the Listing Regulations and such disclosures shall be hosted on the website of the Company for a minimum period of five years or such other period as may be specified from time to time;

**IV. MISCELLANEOUS**

- (a) The provisions of this Policy are in addition to the “*Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information*” of the Company; and
- (b) Any provisions contained in this Policy shall, to extent to which it is repugnant to the provisions of the Listing Regulations, become or be void, as the case may be without affecting other provisions contained herein.

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