

BANSAL WIRE INDUSTRIES LIMITED

POLICY ON DETERMINATION AND DISCLOSURE OF MATERIALITY OF EVENTS AND INFORMATION

➤ **INTRODUCTION:**

Equity shares of **Bansal Wire Industries Limited (BWIL)** (the “Company”) are traded in India on the BSE Limited and the National Stock Exchange of India Limited.

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (the “Board”), is material.

Regulation 30(4) (ii) of the SEBI Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

The Policy applies in respect of disclosures of material events in relation to BWIL, its Subsidiaries.

➤ **DEFINITIONS**

In this policy, unless the context otherwise requires:

(i) “Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof

a. “Board of Directors” shall mean the Board of Directors of **Bansal Wire Industries Limited**.

b. “Key Managerial personnel” or “KMP” means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013

(ii) “Material Event” or “Material Information” shall mean such event or information as set out in the Schedule or as may be determined in terms of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

Policy” means this Policy on Determination of Materiality of events and information and as may be amended from time to time.

Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

Schedule” means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

c. "Subsidiary" means a subsidiary as defined under Section 2(87) of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the SEBI Listing Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 or the Depositories Act, 1996 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or any statutory modification or re-enactment thereto, as the case may be.

➤ **OBJECTIVES OF THE POLICY**

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the SEBI Listing Regulations, various Securities Laws and any other legislations, as applicable.
- b. To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
- c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- c. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

➤ **AUTHORISED PERSONS**

The Company may authorise one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges.

The Compliance Officer shall be responsible for purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges. The contact details of the Compliance Officer shall also be available on the website of the Company.

DISCLOSURE OF EVENTS OR INFORMATION

Following category of Events/Information required to be disclosed:

Category 1: Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events as soon as reasonably possible and not later than 24 hours (Twenty-four hours) from the occurrence of the event. In case of the disclosure is made after 24 hours of occurrence of such event or information, the Company shall along with the disclosures provide an explanation for delay of the same.

Category 2: The listed entity shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified herein below under heading (criteria for determining materiality of events and information).

Category 3: In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

➤ **CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

- ✚ Any information or event, whether positive or negative, should be regarded as "material" if it meets the qualitative and/or quantitative criteria for materiality set out in this Policy, or is deemed to be material under the Applicable Laws. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event, and Applicable Law.

Qualitative Criteria

(a) the omission of such event or information is likely to result in discontinuity or alteration of event or information already available publicly, or

(b) the omission of such event or information is likely to result in significant market reaction if the said omission came to light at a later date, or

Quantitative Criteria

If the value or the expected impact in terms of value of such event or information exceeds the lower of the following:

- (a) two percent of turnover, as per the Company's last audited annual consolidated financial statements;
- (b) two percent of net worth, as per the Company's last audited annual consolidated financial statements, except in case the arithmetic value of the net worth is negative;
- (c) five percent of the average of absolute value of profit or loss after tax, as per the Company's last three audited annual consolidated financial statements.

- ✚ To determine the materiality of other events/information which are not covered under, relevant qualitative and quantitative criteria, as determined by the Board of Directors of the Company, shall also be considered material.

- ✚ Notwithstanding anything stated above, the Board of Directors of the Company may prescribe any other criteria, from time to time, to determine materiality of events/information under this Policy. However, such criteria shall not dilute the requirements prescribed under the Listing Regulations.

TIMELINES FOR DISCLOSURE

Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to the Key Managerial Person authorised by the Board, as defined above, on an immediate basis (Not later than 24 hrs of occurring of event or information except where the time limit prescribed for reporting is less than 24 hours), with supporting data/information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation of KMPs.

The KMP authorised by the Board, shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy.

After evaluation, the Company Secretary and Compliance Officer in his absence any one of the KMPs shall make disclosure to the Stock Exchanges.

The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.

Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.

Regular updates, where relevant, shall be made with relevant explanations.

DISCLOSURE OF THE POLICY

This Policy will be uploaded on the website of the Company

EVENTS/INFORMATION WITH RESPECT TO SUBSIDIARIES

The Company shall disclose all events or information with respect to Subsidiaries which are material for the Listed Company.

LIMITATION AND AMENDMENT

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy in the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.