

**POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

**NAGPUR POWER AND INDUSTRIES LIMITED  
(W.E.F. DECEMBER 01, 2015)**

## **POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

### **PREAMBLE**

The Board of Directors (**the “Board”**) of **Nagpur Power And Industries Limited (the “Company”)** has adopted the following policy and procedures with regards to disclosure of material events which are necessary to be disclosed to the stock exchange in terms of Regulation 30 of Chapter IV of Securities and Exchange Board of India (**Listing Obligation and Disclosure Requirements Regulations, 2015 (“LODR”)**). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

### **PURPOSE**

The purpose of this Policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events/information specified in Para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

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

As mentioned in Regulation 30(4) (i) of the Regulations, the Company should consider the following criteria for determination of materiality of events / information:

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

### **DISCLOSURE OF EVENTS OR INFORMATION**

A) The following events/information specified in Para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement which includes (amalgamation/ merger/ demerger/ restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation – For the purpose of this sub-para, the word ‘acquisition’ shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
- (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that-
  - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said Company.

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. Outcome of Meetings of the Board of Directors  
The Company shall disclose to the Stock Exchanges, within 30 minutes of the closure of the meeting, held to consider the following:
  - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - b) any cancellation of dividend with reasons thereof;
  - c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken
  - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
  - g) short particulars of any other alterations of capital, including calls;
  - h) financial results;
  - i) decision on voluntary delisting by the listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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.
6. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.

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

**Note:** If the Management is not in a position to inform the Stock Exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the Stock Exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

- B) The following events/information specified in Para B of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges after following the procedural guidelines as given in this Policy:
1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
  2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
  3. Capacity addition or product launch.
  4. Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts, not in the normal course of business including revision(s), amendment(s) and termination(s).
  5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
  6. Disruption of operations of any one or more units due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
  7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
  8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
  9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.
  10. Options to purchase securities including any ESOP/ESPS Scheme.
  11. Giving of guarantees or indemnity or becoming a surety for any third party.
  12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- C) Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and 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.
- D) Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event / information as specified by the Board from time to time.

E) The management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention to the Members of the Stock Exchanges.

#### **AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS OF INFORMATION**

The authorized / concerned Key Managerial Personnel (KMPs) are jointly and severally authorized to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above (i.e disclosure under Reg. 30 of the Listing Regulations) to the concerned stock exchange/s, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

Where the authorized/concerned Key Managerial Personnel is not certain about materiality of event/information, they may refer the matter for external legal advice.

#### **Upload Announcements to Stock Exchange/s:**

The Company Secretary and Compliance Officer on behalf of the Company will upload the announcement with the Stock Exchanges and in absence of the Company Secretary any one from the remaining KMP's will upload the same.

#### **Post announcement, upload on the company's website:**

After Uploading of the announcement with the Stock Exchanges, the Company Secretary in absence of Company Secretary the remaining KMP's will arrange to place it on the website of the Company and shall be continued to be hosted on the website as per Policy For Preservation Of Documents (Including Archival Policy).

#### **POLICY REVIEW**

The board may review and amend this policy from time to time to comply with any regulatory amendments or statutory modifications. This policy is made available on the website of the Company [www.nagpurpowerind.com](http://www.nagpurpowerind.com)

**Gautam Khandelwal**

Chairman

**Mumbai, November 04, 2015**