



BEST AGROLIFE LIMITED

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

*[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]*

Introduction:

This policy is in accordance to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (“hereinafter referred to as "Listing Regulations”), on Disclosure of material events or information. The policy not only aims to determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges but also provides for the procedures with regard to disclosure of such material events to the Stock Exchanges.

Definitions:

“**Act**” means the Companies Act, 2013

“**Applicable Law**” means any law, rules, circulars, guidelines or standards under which the preservation of the Documents has been prescribed.

“**Authorised Person**” means the Vice Chairman & Managing Director and / or the Chief Financial Officer of the Company duly authorised by the Board on this behalf.

“**Board**” means the Board of Directors of the Company and includes its Committee.

“**the Company**” means **BEST AGROLIFE LIMITED.**

“**the Compliance Officer**” for the Purpose of complying with the provisions of Regulations shall be the Company Secretary of the Company.

“**Key Managerial Personnel / KMP**” means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 i.e.-

- a. Chief Executive Officer / Managing Director / Manager; or
- b. Company Secretary
- c. Whole-time Director;
- d. Chief Financial Officer;
- e. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- f. such other officer as may be prescribed

“**Listing Regulations**” shall mean an agreement that is entered into between recognized Stock Exchange(s) and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015.

“**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” means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

Objective:

This Policy is intended to lay down the criteria for determination of materiality of event / information which shall be disclosed to the Stock Exchanges where the equity shares of the Company are listed.

Material Events / Information and Criteria:

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below:

1. Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:

- 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 or 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 capitalisation including the date on which such bonus shares shall be credited or dispatched.
- f) Re-issue 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 Company from stock exchange(s).

2. Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:

- a) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation or merger or demerger or restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company 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 Company holds shares or voting rights aggregating to 5% 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 subclause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds 2% of the total shareholding or voting rights in the said company.
- b) 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.
- c) Revision in Rating(s).
- d) 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) or treaty(ies) or contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof
- e) Fraud or defaults by promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.
- f) Change in directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- g) Appointment or discontinuation of share transfer agent.
- h) Corporate debt Restructuring.
- i) One-time settlement with a bank.
- j) Reference to Board of Industrial and Financial Reconstruction and winding-up petition filed by any party or creditors.
- k) 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.
- l) Proceedings of Annual and extraordinary general meetings of the Company.
- m) Amendments to memorandum and articles of association of the Company, in brief.
- n) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

Note: Provided that in case the disclosure is made after 24 hours of occurrence of the event/information, the Company shall, along with such disclosures, provide explanation for delay.

3. Events or Information that are to be disclosed based on Materiality Guidelines listed in the Policy:

The below list of events as specified in Para B of Part A of Schedule III of listing regulations, as amended from time to time, to be disclosed to the stock exchanges based on application of the guidelines for materiality.

- a. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- b. 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).
- c. Capacity addition or product launch.
- d. Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- e. 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.
- f. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g. Effect(s) arising out of change in the regulatory framework applicable to the Company.
- h. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- i. Fraud/defaults etc. by directors (other than key managerial personnel) of the Company.
- j. Options to purchase securities including any ESOP/ESPS Scheme.
- k. Giving of guarantees or indemnity or becoming a surety for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m. 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.

Authorisation to disclose:

The Board will authorize 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 Key Managerial Personnel, authorized for the purpose, will be responsible for administering this Policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligations applicable to it.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

Publication of Policy:

This Policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

Retention of Documents:

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

Amendment the Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

Interpretation:

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.