

SUPERTEX INDUSTRIES LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION

1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

2. SCOPE AND APPLICABILITY OF THE POLICY

This Policy is applicable to all disclosures and communication of Material Events or Information by the Company, which in the opinion of the Board of Directors of the Company, is material.

SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 divide the events that need to be disclosed broadly in the following categories.

1. Events specified in Annexure A are deemed to be material events and Company shall make disclosure of such events.
2. Events specified in Annexure B shall require disclosure based on application of guidelines for materiality.
3. Events specified in Annexure C shall require disclosure if the event or information viz major development that is likely to affect business

3. CRITERIA FOR DETERMINATION OF MATERIALITY OF CERTAIN EVENTS/ INFORMATION:

The Board of directors of the Company has laid down the following criteria for determination of materiality of events/ information for disclosure to the Stock Exchange where the shares of the Company are listed:

- (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 listed entity, the event / information is considered material.

4. DISCLOSURE OF MATERIAL EVENTS / INFORMATION

The Company shall disclose to the stock exchanges of all events or information, specified in Annexure A as soon as reasonably possible and not later than 24 hours from the occurrence of the event/information. In the event the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for such delay.

The disclosure with respect to events specified in sub-para 4 of Annexure A shall be made within thirty minutes of the conclusion of the board meeting.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

5. AUTHORIZATION FOR DISCLOSURES

The following KMP's are jointly and severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s):

- a. Managing Director
- b. Director-Finance/Chief Financial Officer
- c. Company Secretary

6. AMENDMENT

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

Annexure A

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

Sr. No.	Particulars
1.	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.</p> <p>Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (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 - <ul style="list-style-type: none"> (a) the Company 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.	<p>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.</p>
3.	<p>Revision in Rating(s).</p>
4.	<p>Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none"> 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 Company from stock exchange(s).
5.	<p>Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of</p>

	the Company), 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 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 Company.
13.	Proceedings of Annual and extraordinary general meetings of the Company.
14.	Amendments to memorandum and articles of association of Company, in brief.
15.	Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

ANNEXURE B

Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

Sr. No.	Particulars
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.
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 or division of the Company 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 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.

ANNEXURE C

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