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**POLICY**  
**FOR**  
**DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**  
**OF**  
**BANG OVERSEAS LIMITED**

## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR 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 of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

### **2. EFFECTIVE DATE**

This Policy has been adopted by the Board of Directors of Bang Overseas Limited ('the Company') at its Meeting held on 12<sup>th</sup> February, 2016 and the effective date of this policy is December 01, 2015.

### **3. DEFINITION**

**"Act"** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

**"Board of Directors"** or **"Board"** means the Board of Directors of Bang Overseas Limited, as constituted from time to time.

**"Company"** means Bang Overseas Limited.

**"Key Managerial Personnel"** mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013.

**"Listing agreement"** shall mean an agreement that is to be entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 Clause 3 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

**"Material Subsidiary"** shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.

**"Policy"** means this Policy on criteria for determining Materiality of events or 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 Schedule III of SEBI (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.

#### **4. GUIDELINES FOR DETERMINING MATERIALITY AND DISCLOSURE**

Events specified in Para A of Part A of Schedule III of the Listing Regulations from time to time are deemed to be material events and the Company shall make disclosure of such events to the stock exchanges within the time as provided in the Regulation 30 of the Listing Regulations and mentioned in this Policy.

The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Regulations from time to time, based on application of the guidelines for materiality, as specified hereinafter.

Events / information shall be considered as Material if it meets any of the following criteria:

- (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 which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (c) The Omission of an event or information whose value or the expected impact in terms of value, exceeds the lower of the following:
  - (i) 2% of Turnover, as per the last audited consolidated financial statements of the Company;
  - (ii) 2% of Net Worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - (iii) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- (d) Any other event/information which in the opinion of the Board of Directors of the Company is considered as material event/information.

In case the Company has not prepared consolidated financial statements due to non-applicability of such requirement in terms of the Act, the above threshold limits may be determined on the basis of standalone financial statements.

In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material either at its own or based on the information/details provided by the Key Managerial Personnel authorised for the purpose of determining materiality of an event or information and making disclosures to stock exchanges.

Any other information or event including but not limited to 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 any information which is exclusively known to the Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such shares will be disclosed to the stock exchanges within the timeline mentioned in this Policy.

The Company will make adequate disclosure of an event or information available with it to the stock exchanges, which has not been indicated above, but which may have material effect on it based on above criteria of materiality.

The Company shall, with respect to disclosures of event or information referred to above, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company shall also disclose all events or information with respect to its subsidiaries which are 'material' for the Company based on application of the aforesaid criteria for materiality.

Materiality has to be determined on a case-to-case basis depending on facts and circumstances relating to the information or event.

## **5. TIMEFRAME FOR DISCLOSURES OF EVENTS OR INFORMATION**

(a) In accordance with Amended Regulations, all events or information which are material shall be first disclosed to Stock Exchanges as soon as reasonably possible and in any case not later than the following:

- (i) 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that in case meeting of Board of directors closes after normal trading hours of that day but more than 3 hours before beginning of normal trading hours of next trading day, the Company shall make disclosure of decision pertaining to the event or information within three hours from the conclusion of Board meeting

- (ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Provided that if all the relevant information relating to claims made against the Company under any litigation or dispute, other than tax litigation or dispute in terms of sub-paragraph 8 of Paragraph B of Part A of Schedule III of the Listing Regulations is maintained by the Company in the Structure Digital Database, the disclosure with respect to such claims shall be made to the stock exchange(s) within 72 hours of receipt of the notice by the Company.

(b) The disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulations shall be made within such timelines.

(c) In case the Company discloses any event or information after the timelines specified under the Listing Regulations, it shall, along with such disclosure provide the explanation for the delay.

(d) The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

(e) The company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. Provided that the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable.

(f) In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

## **6. AUTHORITY TO KEY MANAGERIAL PERSONNEL**

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.

Any employees of the Company who is aware of an event or information, which may be a material event or information in terms of this Policy shall inform the same to the authorised Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges.

The contact details of the Key Managerial Personnel:

**Contact details:**

**Email: [cs@banggroup.com](mailto:cs@banggroup.com)**

**Phone - 022 66607969**

## **7. ASSISTANCE TO RELEVANT EMPLOYEES**

Relevant employees shall be guided by this Policy in identifying any potential material event/ information, which comes to their knowledge and the same shall be reported to the Managing Director and Chief Financial Officer of the Company for determining the materiality of the said event /information and making necessary disclosures to the Stock Exchange(s).

## **8. AMENDMENTS**

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in law, regulations or as may be felt appropriate by them. Any changes/amendment/modification in the Policy will be in writing and approved by the Board of Directors of the Company.

## **9. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and SEBI (LODR) Regulations, 2015, Companies Act, 2013, Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement/ Companies Act, 2013, Regulations or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

## **10. DISSEMINATION OF POLICY**

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company.