

MAS FINANCIAL SERVICES LIMITED

Policy on Materiality of Events



The Power of Distribution

Policy on Materiality of Events of ~~PLS~~ Financial Services Limited.

(Adopted by the Board of Directors on 21st December, 2016)

Title:

This policy called "Policy on Materiality of Events".

Objective:

This policy is framed pursuant to the requirements of the provisions of Sub Clause 4(ii) of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**").

The Board of Directors (**Board**) has adopted the following policy with regard to determination of materiality of events/informations:

This Policy shall be published on the official web site of the Company.

Criteria for determination of materiality of events/ information:

The Board/Authorised Persons has to take into account the following, in determining 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.

Authority for determination of materiality:

The Board of Directors is empowered to authorize Managing Director, Chief Executive Officer and Chief Financial Officer (**collectively known as Authorised Persons**) **severally** for determining materiality of any event or information and for the purpose of making disclosures to stock exchange(s) under the regulations from time to time.



Events/Information covered by this policy:

A. The following events as specified in Para B of Part A of Schedule III of the Regulations would be deemed as Material events/information if it is likely to have an impact of 10% or more of the gross turnover or total revenues, as per the audited financial accounts of the immediately preceding financial year.

On occurrence of said events/information Company shall make disclosure to stock exchange(s) as soon as possible and not later than twenty four hours from the occurrence of the event:

1. Commencement or any postponement in the date of commencement of any Project.
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).
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. Material 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 Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options.
11. Giving of guarantees or indemnity or becoming a surety for any third party which is not in ordinary course of business and also not on arm's length basis.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

B. 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 listed entity 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.

Without prejudice to the generality of para (A) and (B) above, the Company may make disclosures of event/information as specified by the SEBI from time to time.

Disclosure of material events/information of Subsidiaries:

- **Company shall disclose all material events or informations with respect of its direct subsidiary.**

Amendments:

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 according to subsequent modification(s)/amendment(s) to Regulations.

