



The Sandur Manganese & Iron Ores Limited

POLICY ON DETERMINATION OF MATERIALITY

1. PREAMBLE

This Policy has been framed and adopted by the Board of Directors of the Company in pursuance of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Regulation requires Listed entities to disclose to the Stock Exchange(s) any events or information which, in the opinion of the board of directors of the listed company, is material.

This Policy shall be effective from 01 December 2015.

2. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

Particular information or an event relating to the Company shall be considered to be material, if such an event or information has a bearing on performance/operation of the Company and disclosure of such information or event is likely to impact the price of the securities of the Company.

The following test of materiality shall be applied in order to determine if an information or event is material:

- (a) omission of such an event or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) omission of such an event or information is likely to result in significant market reaction if the said omission came to light at a later date;

In addition to the above criteria, the Board of Directors of the Company may in their collective wisdom choose to treat an event/information as material.

3. EVENTS/INFORMATION REQUIRED TO BE DISCLOSED

A. EVENTS, DEEMED MATERIAL AND REQUIRED TO BE DISCLOSED WITHOUT APPLICATION OF CRITERIA FOR DETERMINATION OF MATERIALITY

1. Acquisitions (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 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 Board of Directors Meetings of the Company 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) Re-issue of forfeited shares |securities or 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
 - h) financial results
 - i) decision on voluntary delisting by the Company 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 listed entity 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, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional

B. EVENTS REQUIRED TO BE DISCLOSED UPON APPLICATION OF CRITERIA FOR DETERMINATION OF MATERIALITY

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 listed entity 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, 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 listed entity 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 Company shall also disclose all events or information with respect to its subsidiaries which are material for the Company.

4. MANNER OF DISCLOSURE

- a) The Company shall ensure proper and timely disclosure of material events/information as mentioned hereunder:
 - (i) events enumerated in Clause 3(A)(4) above, shall be disclosed to the Stock exchanges(s) within 30 minutes of the conclusion of the Board Meeting
 - (ii) events mentioned in Clause 3(A) and (B) above, other than Clause 3(A)(4) shall be disclosed by the Company as soon as possible but not later than 24 hours from the occurrence of a particular event
- b) Unless otherwise decided by the Board of Director of the Company, K. Raman, Chief Financial Officer and/or Md. Abdul Saleem, Company Secretary & Chief General Manager (Mines) shall be authorised severally for the purpose of determining materiality of an event or information and making disclosures to stock exchange(s) under this regulation.
- c) The contact details of the Company Secretary authorised to make disclosure under this regulation shall be disclosed to the Stock Exchange(s) and also be placed on the website of the Company



- d) All disclosures made to the Stock Exchange(s) under this Policy shall also be placed on the website of the Company for a minimum of 5 years and thereafter, be stored in the archives of the Company for 3 years

5. AMENDMENTS

The Board of Directors shall periodically review the Policy and may make suitable amendments from time to time.