

**POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION OF**  
**OMKAR SPECIALITY CHEMICALS LIMITED**

**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.

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.

**EFFECTIVE DATE**

This Policy shall be effective from December 1, 2015.

**2. DEFINITION**

**“Act”** means 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 Omkar Speciality Chemicals Limited, as constituted from time to time.

**“Company”** means Omkar Speciality Chemicals Limited.

**“Key Managerial Personnel”** means a key managerial personnel as defined in Sub-section (51) of Section 2 of the Companies Act, 2013.

**“Listing Agreement”** means an agreement that is to be entered into between Recognized Stock Exchange(s) and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

**“Material Event”** or **“Material Information”** means 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”** means 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 for determination of materiality of any event / information and as may be amended from time to time.

**“Regulations”** means 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any other term not defined herein shall have 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.

### **3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS / INFORMATIONS**

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 is likely to result in significant market reaction if the said omission came to light at a later date; or
- c. any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

### **4. DISCLOSURES OF EVENTS OR INFORMATION**

- a. Events specified in **Annexure A** are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i. inform the stock exchanges in which the securities of the Company are listed;
  - ii. upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide explanation for delay.

- b. The Company shall make disclosure of events as specified in **Annexure B** based on application of guidelines for determining materiality as per Clause 3 of the Policy.
- c. The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. The Company shall disclose all events or information with respect to its material subsidiaries.
- e. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further, it shall confirm or deny any event or information to stock exchange(s) reported in the media.
- f. In case where an event occurs or information is available with the Company, which has not been indicated in **Annexure A or Annexure B**, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

All the above disclosures shall be hosted on the website of the Company ([www.omkarchemicals.com](http://www.omkarchemicals.com)) for a minimum period of five (5) years and thereafter as per Records and Archives Management Policy of the Company.

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

Mr. Pravin S. Herlekar, Chairman and Managing Director, Mr. Omkar P. Herlekar, Whole Time Director, Mr. Pravin Agrawal, Chief Financial Officer & Chief Investor Relation Officer and Mr. Sunny Pagare, Company Secretary & Compliance Officer, of the Company shall be severally authorized to determine materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

**Contact details:**

Sr. No.	Name	Designation	Contact Details
1.	Mr. Pravin S. Herlekar	Chairman and Managing Director	Omkar Speciality Chemicals Ltd. B-34, MIDC, Badlapur (E), Thane- 421 503 Email – cs@omkarchemicals.com Phone – 0251 2697340
2.	Mr. Omkar P. Herlekar	Whole Time Director	
3.	Mr. Pravin Agrawal	Chief Financial Officer & Chief Investor Relation Officer	
4.	Mr. Sunny Pagare	Company Secretary & Compliance Officer	

**6. AMENDMENTS**

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

**7. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and the Listing Agreement; the Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement / the Companies Act, 2013 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.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

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## **ANNEXURE A**

**Events which shall be disclosed without any application of the guidelines for Materiality as specified in Sub-regulation (4) of Regulation 30:**

1. 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 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.
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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 the Board of Directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, 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) 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 listed entity 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 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 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 investors;

## ANNEXURE B

### **Events which shall be disclosed upon application of the guidelines for materiality as specified in Sub-regulation (4) of Regulation 30:**

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 listed entity.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
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.



13. 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 listed entity to appraise its position and to avoid the establishment of a false market in such securities.