



# WELTERMAN INTERNATIONAL LIMITED

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## POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

### 1. SCOPE & PURPOSE

The Securities Exchange Board of India, on 2<sup>nd</sup> September, 2015, had released SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations, 2015). By virtue of the said Regulations, 2015, Welterman International Limited (the "Company") recognizes the need to frame a policy to determine the Material Events as required under Regulation 30 of Regulations 2015 for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

### 2. APPLICABILITY

This policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

### 3. DEFINITIONS

**"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 Welterman International Limited, as constituted from time to time.

**"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 recognised stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 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.

**"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.

**“Schedule”** means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the Policy, the words, “material” and “materiality” shall be construed accordingly.

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. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

- i. The Company shall make disclosure of events specified in Annexure 1 (Events specified in Para A of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), without applying any test of materiality to the stock exchanges within specified timelines.
- ii. The Company shall make disclosure of events specified in Annexure 2 (Events specified in Para B of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), based on application of the guidelines for materiality, to the stock exchanges.
- iii. The Company shall consider the following criteria for determination of 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 company, the event / information is considered material.

#### **5. DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

The Company shall disclose to the stock exchanges of all events, specified in Annexure-1 or information 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 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.

The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.

The Company shall disclose the details of the material events / information, as provided in SEBI Circular dated September 9, 2015, in respect of details that need to be provided while disclosing events given in Para A and Para B of Part A of Schedule III of the Listing Regulations 2015 and amendments if any, from time to time.

## 6. AUTHORIZATION FOR DISCLOSURES

The following Key Managerial Personnel of the Company are authorized by the Board of Directors to determine materiality of an event / information and to make disclosures to stock exchanges. The contact details of the KMP have been disclosed to the stock exchanges.

<b>NAME OF KMP &amp; DESIGNATION</b>	1. Shri Shakil Z Memon, <i>Chief Executive Officer &amp; Executive Director</i> 2. Shri Narendra M Patel, <i>Chief Financial Officer</i> 3. Ms. Mansi Vyas, <i>Company Secretary &amp; Compliance Officer</i>
<b>CONTACT DETAILS</b>	<b>Welterman International Limited</b> 701/702, A-Tower, Alkapuri Arcade, Opp. Welcome Hotel, R C Dutt Road, Alkapuri, Vadodara – 390 007 Phone : 0265 2310250 Fax : 0265 2310251 E-mail : companysecretary.wil@gmail.com

## 7. DISCLOSURE ON THE WEBSITE OF THE COMPANY

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. Such events or information shall be placed on the website of the Company for a minimum period of five years.

The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

## 8. AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

## ANNEXURE 1

The following shall be the events, as specified in Para A of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges.

<b>SCHEDULE III PARA A OF PART A</b>	<b>PROVISION</b>
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 company or any other restructuring.
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, within 30 minutes of the closure of the meeting, held to consider:  <ol style="list-style-type: none"><li>1. 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</li><li>2. Any cancellation of dividend with reasons thereof</li><li>3. The decision on buyback of securities</li><li>4. The decision with respect to fund raising proposed to be undertaken</li><li>5. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited / dispatched</li><li>6. 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</li><li>7. Short particulars of any other alterations of capital, including calls</li><li>8. Financial results</li><li>9. Decision on voluntary delisting by the company from stock exchange(s)</li></ol>
5	Agreements which are binding and not in normal course of business, revisions or amendments and terminations thereof (viz. shareholder agreements, joint venture agreements, family settlement agreements, contracts with media companies)
6	Fraud / defaults by promoter or key managerial personnel or by company or arrest of key managerial personnel or promoter  <ul style="list-style-type: none"><li>• At the time of unearthing of fraud or occurrence of the default / arrest</li><li>• Subsequently intimate the stock exchange(s) further details regarding fraud/default/arrest</li></ul>

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 listed entity, 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 2**

The following shall be the events, as specified in Para B of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges, based on application of the guidelines for materiality.

<b>SCHEDULE III PARA B OF PART A</b>	<b>PROVISION</b>
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 3**

#### **ANY OTHER INFORMATION/EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS**

Events/ Information that may include but are not restricted to -

- a) Emergence of new technologies;
- b) Expiry of patents;
- c) Any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof;
- d) 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;
- e) Market Sensitive Information;
- f) Any event which in the view of the Board is material.