

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

TITLE:

This Policy shall be called 'Policy for Determination of Materiality of Events or Information'.

COMMENCEMENT:

This Policy shall come into effect from 1st December, 2015.

PREAMBLE

The Policy includes identification of information or events which are material in nature and required to be disclosed to the Stock Exchange(s), omission of which may result in significant market reaction or omission of which may alter the event or information which is already available to the public or any other information/ event as the Board of Directors may consider as Material, in compliance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Amendments, from time to time, to the Policy, if any, shall be considered by the Board of Directors as and when required.

OBJECTIVE

This Policy has been framed in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of law (including any statutory modification(s) or re-enactment thereof for the time being in force). Further, objective of this policy is to ensure identification of materiality of information or an event which is imperative to be disclosed to the stakeholders.

DEFINITIONS

"Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

"Board" means the Securities and Exchange Board of India established under section 3 of the Act;

"Listing Agreement" shall mean an agreement that is entered into between AIS and the designated stock exchange(s) where the equity shares of the Company are listed;

'Specified securities' means 'equity shares' as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

Events/ Information to be considered as Material

The following shall be events/ information which shall be considered as Material, occurrence of which AIS shall make disclosure to stock exchange(s):

A. Events which shall be considered as Material and 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 AIS 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) AIS 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 the board of directors: AIS shall disclose to the Stock 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 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 the 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 AIS.
13. Proceedings of Annual and extraordinary general meetings of AIS.
14. Amendments to memorandum and articles of association of the Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by AIS to analysts or institutional investors.

B. Events which shall be considered as Material and disclosed upon application of the guidelines for materiality referred under 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 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 AIS.
 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, 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 Company which may be necessary to enable the holders of securities of AIS 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, AIS may make disclosures of event/ information as specified by the Board from time to time.**

AMENDMENT IN LAW

Any subsequent amendment/ modification in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/ or applicable laws in this regard shall automatically apply to this Policy.
