

**POLICY ON
DETERMINATION OF
MATERIALITY OF EVENTS
& ARCHIVAL POLICY**

1. Preamble

- (a) Regulation 30 (1) of SEBI Listing Obligations and Disclosure Requirements Regulations (Listing Regulations, 2015), provides that every listed entity shall make disclosures of any events or information which in the opinion of the Board of Directors of the Listed Company is material. Regulation 30 (4) (ii) that provides the Listed Company shall frame policy for determination of materiality, based on the criteria duly approved by the Board of Directors, which shall be disclosed in its website.
- (b) The Board of Directors (the “Board”) of GKW Limited (the “Company”), has adopted the following policy and procedures with regard to determination of materiality of events based on the criteria specified and approved by the Board of Directors. The Board will constantly review, and if found essential, may amend this policy from time to time.

2. Objective

- (a) The Objective of the policy is to ensure timely and adequate disclosure of material events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”).
- (b) The policy as approved by the Board of Directors shall be disclosed to the Stock Exchange and “the Company’s” website.

3. Scope

- (a) The Company shall mandatorily disclose the events as specified in Para A of Part A of Schedule III of the Listing Regulations, without applying any test of materiality as soon as reasonably possible not later than 24 hours from the occurrence of the event or information provided in the case of disclosure is made after 24 hours of concurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay. Disclosures with respect to events specified in point no. 4 of Para A of Part A of schedule III shall be made within 30 minutes of the conclusion of the Board Meeting. The Company shall make disclosures updated the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed with relevant explanations.

The said information and disclosure have been enclosed as Annexure – 1

- (b) The Company shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified below, have been enclosed as Annexure 2 for reference.

Quantitative criteria calculated based on audited financial statements of the last audited financial year, would mean event/information where the value involved or the impact: Exceeds – 15 per cent of the net worth.

- (c) The following criteria shall be considered for determination of materiality of events/information.
- (i) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - (ii) 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;
 - (iii) 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.
- (d) In case where an event occurs or an information is available with the Company, which has not been indicated in para A or B of Part A of Schedule III but which may have material effect on it, the Company is required to make disclosures in this regard.
- (e) Any information/event namely major development which is likely to effect business like emergence of new technologies, expiry of patents, change of accounting policy that may have a major impact on the accounts etc. which will be exclusively be known to the Company, which will be necessary to enable the holders of the securities of the company to appraise its position and to avoid the establishment of a false market in such securities.
- (f) The Company shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material. In case where an event occurs or information is available with the company, which has not been indicated in Annexure 1 and 2, but which may have material effect on it, the company is required to make adequate disclosures in regard thereof.

4. Guidance on when an event / information can be said to have occurred.

In certain instances, the occurrence of material event/information would depend upon approval and in other instances where there is no such discussion, negation or approval required viz. In case of natural calamities, disruptions etc., it would depend upon the timing when the company became aware of the event/information.

The events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, a Managing Director / KMP has reasonably come into possession of the information in the course of the performance of his duties.

5. Authorization for disclosures

The Managing Director, Executive Director, Chief Executive Officer, Company Secretary and Chief Financial Officer are severally authorized to determine materiality of an event/information and to make disclosures to stock exchange(s). Contact details of such authorized personnel have been disclosed to the stock exchange(s) and also available on company's website. The Company Secretary and Chief Financial Officer are charged with the responsibility to monitor and advise the Managing Director, Executive Director, Chief Executive Officer from time to time regarding materiality of any event/information which in their opinion needs to be highlighted.

6. Posting of information on company's website

All such events or information which has been disclosed to stock exchange(s) under this regulation, would be placed on the website of the company for a minimum period of five years and thereafter as per the archival policy of the company.

Annexure –1

The below list of events as specified in Para A of Part A of Schedule III of the listing regulations, are deemed to be material events and disclosure of such events shall be made to the Stock exchanges as per the listing regulations, 2015 and as amended from time to time.

Schedule III, PART 'A' And Para 'A'	Provision
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	<p>Outcome of Meetings of the board of directors: The company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider:</p> <ol style="list-style-type: none"> 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. 2. any cancellation of dividend with reasons thereof 3. the decision on buyback of securities 4. the decision with respect to fund raising proposed to be undertaken 5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched. 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 7. short particulars of any other alterations of capital, including calls 8. financial results 9. decision on voluntary delisting by the company from stock exchange(s)
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 - At the time of unearthing of fraud or occurrence of the default / arrest - Subsequently intimate the stock exchange(s) further details regarding fraud/default/arrest
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 partly / creditors
12	Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors of 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

SEBI Circular dated September 9, 2015 has provided the details that need to be provided while disclosing events specified in para-A and B of Part A of Schedule III of the Listing Regulations

Annexure - 2

Schedule III, PART 'A' And Para 'B'	Provision
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division
2	Change in 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

SEBI Circular dated September 9, 2015 has provided the details that need to be provided while disclosing events specified in para A and B of Part A of Schedule III of the Listing Regulations.

ARCHIVAL POLICY

1. Definition:

The Archival Policy is applicable to GKW Limited.

2. Background:

The Securities and Exchange Board of India has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) on September 2, 2015 to be effective from December 1, 2015.

Regulation 30 of these Listing Regulations deals with disclosure of material events by the listed entity specified under Part A of Schedule III of the Listing Regulations.

Further, SEBI has issued a circular on ‘Continuous Disclosure Requirements for Listed Entities’ on September 3, 2015 indicating the details that need to be provided while disclosing above events.

Regulation 30 and the above circular states that:

- a) The events specified in Para A of Part A of Schedule III of the Listing Regulations are deemed to be “Material Events” and the listed entity shall make disclosures of such events to the Stock Exchanges as specified in Annexure – 1.
- b) The events specified in Para B of Part A Schedule III of the Listing Regulations are to be disclosed to the stock exchanges, if considered “Material” pursuant to the Company’s Policy on “Reporting of Material Events under Regulation 30 of Listing Regulations” as specified in Annexure - 2.
- c) Any information/event namely major development which is likely to effect business like emergence of new technologies, expiry of patents, change of accounting policy that may have a major impact on the accounts etc. which will be exclusively be known to the Company, which will be necessary to enable the holders of the securities of the company to appraise its position and to avoid the establishment of a false market in such securities.

The disclosures made to the Stock Exchanges shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter, as per the Archival Policy of the Company. This policy is to be uploaded in the website of the Company.

Scope

The Listed Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange(s) under this regulation and such disclosure shall be hosted on the website of the Listed entity for a minimum period of five years and thereafter as per archival policy of the listed entity, as disclosed on its website.

Archival Requirement

The disclosures of events or information made to stock exchange would be provided for uploading in the website of the Company.

The information of events or information provided to Stock Exchange would be uploaded in the website of the Company and would be hosted in the website for five years period from the date of such hosting.

Thereafter, the information would be archived under the heading “Past Events/ Information” and would be retained in the website for a period of five years.

Review of the Policy

In case there are SEBI or other regulatory bodies/agencies requires that the Policy shall be reviewed and it will be amended with due approval from the Managing Director. However, the amended regulatory requirements will supersede the Policy till the time Policy is suitably amended.