



Vesuvius India Limited

Policy for Determination of Materiality of Events and Information

VESUVIUS INDIA LIMITED

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1. Preamble:

- 1.1. Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI LODR) requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges. Further such disclosures are required to be hosted on the website of the listed entity for a minimum period of 5 years.
- 1.2. Accordingly, Vesuvius India Limited (“VIL” or the “Company”) herein sets out a “Policy for Determination of Materiality of Events and Information” (hereinafter referred to as the “Policy”).

2. Definition and interpretation:

- 2.1. Unless the context otherwise requires, words or expressions contained in this Policy shall bear the same meaning assigned to them in the SEBI LODR and in absence thereof definitions contained in the other applicable SEBI Regulations and as per the Companies Act, 2013 (including Rules made thereunder), as the case may be.
- 2.2. Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

3. Objectives:

- 3.1. The Company is a listed entity and is obligated to comply with the disclosure requirements under the SEBI LODR.
- 3.2. The Objective of this Policy is to lay down the criteria for determination of materiality of events / information which shall be disclosed to the Stock Exchanges where the equity shares of the Company are listed (“the Stock Exchanges”). This Policy also lays down the procedure for archival of information on the website of the Company.

4. Basic Principles:

This Policy is based on the following basic principles:

- 4.1. **Materiality:** To ensure that all material events / information become public or made generally available.
- 4.2. **Timeliness:** To make disclosure of material events / information promptly without delay in accordance with the Policy following the material events/ information that warrant disclosure.

- 4.3. **Transparency:** To make disclosure of material events / information with sufficient details that boosts investor confidence.

5. Material Events / Information and Criteria:

- 5.1. Events specified in Para A of Part A of Schedule III of the SEBI LODR are deemed to be material events and the Company shall make disclosure of such events without application of any materiality criteria.

- 5.2. Events / information as are mentioned in Para B of Part A of Schedule III of the SEBI LODR shall be disclosed by the Company to the Stock Exchanges, if considered material, based on any of the following criteria:

- 5.2.1 **Quantitative Materiality Thresholds:** Where the value involved in an event or the impact of an event exceeds 10% of the gross total income; or exceeds 20% of the net-worth of the Company, whichever is higher.

Note: Above thresholds shall be determined on the basis of audited financial statements of immediate preceding financial year.

- 5.2.2 **Qualitative Materiality Criteria:** Where the omission of disclosure of such event or information is likely to result in discontinuity or alteration of event / information already available publicly or result in significant market reaction, if the said omission became public at a later date.

Note: Breaching of circuit limit shall be considered as significant market reaction.

- 5.2.3 **Board Decision:** An event/ information if treated as material in the opinion of the Board.

The Company shall also disclose to the Stock Exchanges:

- a) Any other event / information 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 investors of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- b) Any other event/ information which is available with the Company and not indicated in Para A or B of Part A of Schedule III of the SEBI LODR, but which may have material effect on it.

6. Contents and time for disclosure:

Disclosures shall be made upon occurrence of a material event/ information. The time for disclosure shall be in accordance with the SEBI LODR and other relevant SEBI Circulars. The Company shall provide such details while making a disclosure of events / information as are mentioned in the circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by SEBI along with such other details as may be required by SEBI / the Stock Exchanges from time to time or as may be prescribed under the SEBI LODR.

7. Authority:

7.1. The Managing Director, the Chief Financial Officer and the Company Secretary of the Company appointed in terms of the Companies Act, 2013, are severally authorised to determine the materiality of an event or information based on criteria mentioned in this Policy and is also authorised to make the necessary disclosures to the Stock Exchanges under Regulation 30 of the SEBI LODR.

7.2. Where the Company Secretary / the Board are not certain about materiality of an event/information, they may refer the matter for an external legal advice / expert opinion.

7.3. The specific roles and responsibilities of the Company Secretary under this Policy include the following:

- a) Ensuring compliance with the Policy and taking corrective actions for violations of the Policy;
- b) Determining whether any event / information is material, including if there has been material changes since the last disclosure, and determining time and adequacy of disclosures to made, if such event/ information is material.
- c) Making necessary disclosures to the Stock Exchanges with requisite details.
The Key Managerial Personnel of the Company are severally authorised (suo moto or on request of any stock exchange) to confirm / deny any reported event / information to the Stock Exchanges.

8. Disclosure:

The Company shall simultaneously disclose on its website (www.vesuviusindia.in) all such events or information which has been disclosed to the Stock Exchanges under this Policy or under the SEBI LODR, and such disclosures shall remain hosted on the website of the Company for a minimum period of five years and thereafter as per the following archival policy of the Company:

Archival Policy - Disclosures pertaining last five financial years and current financial year shall remain hosted on the website for easy viewing / printing, preferably under different urls (Uniform Resource Locator). Thereafter depending upon the nature, materiality, impact and relevance of the event / information, the relevant disclosure can continue to remain hosted on the Company's website for a longer period of time as may be decided by the Company Secretary from time to time. All other disclosures beyond the said period may be placed under a single consolidated url.

9. Review:

The Board may review this Policy as and when it deems fit and appropriate. This Policy is being formulated keeping in mind the applicable laws, rules, regulations and standards in India. If there is an amendment in such laws, rules, regulations and standards, allowing or relaxing what was previously not allowed under any laws, rule, regulation and standards, then this Policy shall be deemed to have been amended to the extent of such amendment Also, if due to subsequent amendment in the laws, this Policy or any part hereof becomes inconsistent with the law, the provisions of law shall prevail and this Policy shall be deemed to be amended to that extent.