



SILGO RETAIL LIMITED
**POLICY FOR DETERMINATION OF MATERIALITY OF
EVENTS AND INFORMATION**



1. BACKGROUND

This Policy has been made pursuant to Regulation 30 (4) (ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") as amended (the "Listing Regulations") and circulars issued by Securities and Exchange Board of India from time to time, including circular bearing no. CIR/CFD/CMD/4/2015 dated September 9, 2015 which requires the Company to formulate a policy for determination of materiality of events and information and there disclosures.

2. OBJECTIVE OF THE POLICY

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 Listing Regulations and to provide an overall governance framework for such determination of materiality

3. RESPONSIBILITIES FOR DISCLOSURES

The Board of Directors of the Company have severally authorized the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company (the "Authorized Persons") to determine Materiality of any event or information and ensure timely disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy. The Authorized Persons are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

4. DETERMINATION OF MATERIALITY OF EVENTS /INFORMATION

The criteria specified under regulation 30 (4) of the Listing Regulations shall be considered for determination of material events and information which is as follows

- (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 the Company, the event / information is considered material.



5. DISCLOSURE OF EVENTS AND INFORMATIONS

The Disclosure of information either to stock exchange or in the press or public medium shall be one routed i.e. through Compliance Officer, all the directors, key managerial persons and employees one level below key managerial persons shall on becoming aware of any information at any time which is considered to be material as per criteria specified, it must be reported immediately to the Compliance officer. Based on the information or event the compliance officer shall decide about the disclosure of information or any event.

The Company shall first disclose to stock exchange(s) of all events or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:

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

The Company will publicly release all information disclosed to the Stock Exchanges under this policy by placing it on its website for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on website.

- A.** The Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) shall be as per Annexure A
- B.** Events which shall be disclosed upon application of the guidelines for materiality referred sub- regulation (4) of regulation (30) shall be as per Annexure B

6. REVIEW

The Compliance officer, in consultation with the Board, will review this policy as often as it considers necessary.

7. AMENDMENTS:

The Board may, subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force. Any subsequent amendment/modification in the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.



8. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Regulations; or any other statutory enactments, rules, the provisions of such Listing Regulations / Act, or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

9. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company gallant.com. Further, the Company shall disclose on its website all such events or information which has been disclosed to the stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the archival policy of the Company.

10. EFFECTIVE DATE

This Policy is effective from 1st April, 2019.



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.
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 listed entity 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 institution all investors;
16. Re-classification of Promoter as Public Shareholder
17. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default
 - Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable
 - Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - Appointment/ Replacement of the Resolution Professional;
 - Prior or post-facto intimation of the meetings of Committee of Creditors;
 - Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - Number of resolution plans received by Resolution Professional;
 - Filing of resolution plan with the Tribunal;
 - Approval of resolution plan by the Tribunal or rejection, if applicable;



- Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified
- Any other material information not involving commercial secrets.]

Annexure B

Events which shall be disclosed upon application of the guidelines for materiality referred 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.

Any other information/event which is exclusively known to the listed entity, in such case, to enable the holders of securities of the listed entity to appraise their position and to avoid the establishment of a false market in such securities, such information/ event is necessary to be known by the holders of securities.

Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.