

H R B FLORICULTURE LIMITED

CIN: L01300RJ1995PLC009541

Registered Office: A-28, Ram Nagar, Shastri Nagar, Jaipur-302016
Ph. +91-141-2303098, 2303097(Telefax), E-mail:hrbflrltd@yahoo.com, Website: www.hrb.co.in

REVISED POLICY FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION

I. OBJECTIVE:

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately & timely disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

II. EFFECTIVE DATE:

This Policy is effective from 14th September, 2017.

III. DEFINITION

- i. "**Act**" shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof;
- ii. "**Board of Directors**" or "**Board**" shall mean the Board of Directors of H R B Floriculture Limited, as constituted from time to time;
- iii. "**Company**" shall mean H R B Floriculture Limited;
- iv. "**Key Managerial Personnel**" or ("**KMP**") shall mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 and as amended from time to time;
- v. "**Listing Agreement**" shall mean an agreement that is to be entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015;
- vi. "**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. In the Policy, the words, "material" and "materiality" shall be construed accordingly;
- vii. "**Subsidiary**" shall mean subsidiary as defined under sub-section (87) of Section 2 of the Companies Act, 2013;
- viii. "**Policy**" shall mean this Policy on criteria for determining Materiality of events or information and as may be amended from time to time;
- ix. "**Regulations**" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof;
- x. "**Schedule**" shall mean a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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xi. 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.

IV. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

The events specified in PARA A of PART A of SCHEDULE III are deemed to be material events and (refer **ANNEXURE-A**) shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30). The Events specified in PARA B of PART A of SCHEDULE III (refer **ANNEXURE- B**) shall be disclosed upon application of the guidelines for materiality referred in sub-regulation (4) of regulation 30. Pursuant to which following Events / information shall be considered as Material:

- a. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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; and
- c. In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event /information which is treated as being material in the opinion of the Board of Directors of the Company is considered material.

V. DISCLOSURES OF EVENTS OR INFORMATION:

- a) Events specified in **Annexure A** of this policy are deemed to be material events and the Company shall make disclosure to of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
 - i. inform the stock exchanges in which the securities of the Company are listed;
 - ii. upload on the corporate website of the Company.

*Disclosures which have been disclosed to stock exchange(s) under this policy shall be hosted on the website of the Company for a minimum period of **five years** and thereafter as per the **archival policy** of the Company.*
- b) Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.
- c) The Company shall make disclosure of events as specified in **Annexure B** of this policy based on application of guidelines for determining Materiality as per Clause IV of the Policy.
- d) The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- e) The Company shall disclose all events or information with respect to its subsidiaries (if any).

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- f) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further, it shall confirm or deny any event or information to stock exchange(s) reported in the media.
- g) In case where an event occurs or information is available with the Company, which has not been indicated in Annexure A or Annexure B, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

VI. AUTHORITY TO KEY MANAGERIAL PERSONNEL

Following Key Managerial Personnel ("KMP's") have been authorized by the Board of Directors for the purpose of determining materiality of any event or information and intimating the same to the Stock Exchange as and when required.

Contact details:

S.No.	Designation	E-mail Address	Contact Details
1.	Managing Director	kkparwal@yahoo.com	Add: A-28, Ram Nagar, Shastri Nagar, Jaipur-302016, Rajasthan Phone No. 0141-2303097, 2303098
2.	Company Secretary & Compliance Officer	hrbflrltd@yahoo.com	
3.	Chief Financial Officer	hrbflrltd@yahoo.com	

VII. 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.

VIII. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

IX. DISSEMINATION OF POLICY

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This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company.

Annexure A

Disclosure of events and information as specified in Para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

Following are the Triggering Events that are **deemed to be material** and which require specified information to be disclosed to the Stock Exchange (s)

1. Acquisition(s) (including agreement to acquire) or Scheme of Arrangement including the (Amalgamation/ merger/ demerger/restructuring), Sale or disposal of any unit(s), division(s) or subsidiary of the listed entity any other restructuring.
2. Disclosure of information in respect of the securities which include issuance of Securities, Split/Consolidation of Shares, Buyback of Securities, Any restriction on transferability of securities, Alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities, etc.
3. Revision in Credit Rating(s):
4. Outcome of Meetings of the Board of Directors:

The Company shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide 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 would 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);
<i>The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.</i>	

5. Details about the Agreements including 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)

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with media companies which are binding and not in normal course of business, Revision(s) or amendment(s) and termination(s) in the abovementioned agreement(s).

6. Fraud/ Defaults by Promoter or Key Managerial Personnel or by company or arrest of key managerial personnel or promoter.
7. Change in the designation of the Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment /Discontinuation of Share Transfer Agent.
9. Corporate Debt Restructuring ("CDR");
10. One Time Settlement (OTS) 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/creditors or any class of them or Advertisements in the media by the Company.
13. Proceedings of Annual and Extraordinary General Meetings of the Company.
14. Amendments made to Memorandum of Association and Articles of Association, (in brief).
15. Schedule of Analyst or institutional investor meet and Presentations on financial results made by the Company to analysts or institutional investors.

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Annexure B

Disclosure of events and information as specified in Para B of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements), 2015.

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

- i. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- ii. 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).
- iii. Capacity addition or product launch.
- iv. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- v. 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.
- vi. 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.
- vii. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
- viii. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- ix. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- x. Options to purchase securities including any ESOP/ESPS Scheme.
- xi. Giving of guarantees or indemnity or becoming a surety for any third party.
- xii. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.