

**S&S POWER SWITCHGEAR LIMITED**  
**POLICY ON DETERMINATION & DISCLOSURE OF**  
**MATERIAL EVENTS**

## **INTRODUCTION:**

The Board of Directors of **S & S POWER SWITCH GEAR LIMITED** (the “Company”) has formulated policy and procedures with respect to disclosure of events and information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges

This Policy shall be called “**POLICY ON DETERMINATION & DISCLOSURE OF MATERIAL EVENTS.**”

This Policy has been formulated in compliance with the guidelines laid down by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## **OBJECTIVE**

The objective of this Policy is to determine the events and information, which in the opinion of the Board are material and to ensure timely and adequate disclosure to the Stock Exchanges in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **DEFINITIONS**

- 1) “Board” means Board of Directors of the Company.
- 2) “Company” refers to **S & S POWER SWITCH GEAR LIMITED**.
- 3) “Compliance Officer” shall mean Company Secretary of the Company.
- 4) “Key Management Personnel” means
  - i. the Chief Executive Officer or the managing director or the manager;
  - ii. the company secretary;
  - iii. the whole-time director;
  - iv. the Chief Financial Officer;
  - v. such other officer, not more than one level below the directors who is in wholtime employment, designated as key managerial personnel by the Board; and
  - vi. such other officer as may be prescribed.
- 5) “Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 6) “Material Events” means any information which relates to the Company, if published is likely to materially affect the price of shares of the Company and those that are described in the Regulations.
- 7) “Policy” means the contents herein including any amendments made by the Board of Directors of the Company. All terms not defined herein shall take their meaning from the applicable Law.

### **CATEGORIZATION OF EVENTS AND DISCLOSURE TO THE STOCK EXCHANGE**

#### **CATEGORY-I :**

The events determined herein are considered material which needs to be timely disclosed to the stock exchanges are classified as follows: Events to be disclosed to the stock exchanges within 24 hours from the occurrence of the event.

- a) Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the listed entity or any other restructuring.
- b) 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
- c) Revision in ratings.
- d) 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.
- e) Fraud/default by promoters or Key Managerial Personnel and arrest of key managerial personnel or promoter.

- f) Reference to BIFR and winding-up petition filed by any party / creditors
- g) Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
- h) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
- i) In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
  - i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
  - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
  - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
- j) Appointment or discontinuation of share transfer agent.
- k) Corporate debt restructuring.
- l) One time settlement with a bank.
- m) Reference to BIFR and winding-up petition filed by any party / creditors.
- n) 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.
- o) Proceedings of Annual and extraordinary general meetings of the listed entity.

- p) Amendments to memorandum and articles of association of listed entity, in brief.
- q) Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
- r) The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
  - i. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
  - ii. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
  - iii. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
  - iv. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
  - v. 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;
  - vi. Appointment/ Replacement of the Resolution Professional;
  - vii. Prior or post-facto intimation of the meetings of Committee of Creditors;
  - viii. 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;
  - ix. Number of resolution plans received by Resolution Professional;
  - x. Filing of resolution plan with the Tribunal;
  - xi. Approval of resolution plan by the Tribunal or rejection, if applicable;
  - xii. Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
  - xiii. Any other material information not involving commercial secrets.

*Note: If the disclosure is made after 24 hours of occurrence of the event, the company shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.*

## **CATEGORY-II**

**Events / Decisions disclosed to the stock exchanges within 30 minutes of the closure of the Board Meeting are:**

- 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).

## **CATEGORY-III**

**Key Events not considered material however, needs to be disclosed upon occurrence to the stock exchanges as soon as reasonably possible when the necessary information is ready to be published which are:**

- a) Commencement or postponement of the date of commercial production or operation of any unit / division.

- b) Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, new line of business or closure of operations of any unit / division (entirety or piecemeal).
- c) Capacity addition or new product launch.
- d) Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- e) 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.
- f) Disruption of operation of any one or more units due to natural calamity, force majeure or events such as strikes, lockouts etc.
- g) Effects arising out of change in regulatory framework applicable to the listed entity.
- h) Litigation / dispute / regulatory action(s) with impact.
- i) Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- j) Options to purchase securities including ESOP/ESPS scheme
- k) Giving of guarantees or indemnity or becoming a surety for any third party
- l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m) Emergence of new technologies,
- n) Expiry of patents.
- o) Change in accounting policy.

Any other event which may have material effect on it and exclusively available to the Company and has not been indicated in the above list shall be disclosed to the Stock Exchanges. Further, any information may be necessary to enable the shareholders of the Company, to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.

**CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION:**

1. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
2. 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;
3. In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

**AUTHORISATION FOR DISCLOSURES:**

The Board may in its discretion authorise the KMPs to disclose such events, information or material may be necessary for the Members of the exchange to know the information.

**WEBSITE DISCLOSURE:**

This policy and the contact details of the persons authorized by the Board shall be hosted in the website of the Company. All such events or information which has been disclosed to stock exchanges under the Regulations shall be made available on the Company's website.

Such events or information shall be placed on the website of the Company for a minimum period of five years. The Board of Directors or any of its authorized Committees shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board or its Committee in this respect shall be final and binding.

Any subsequent amendment/modification in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws in this regard shall automatically apply to this Policy.