

BOROSIL RENEWABLES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

INTRODUCTION

The Board of Directors of Borosil Renewables Limited has approved & adopted the following revised policy in its meeting held on February 13, 2023 with regards to determination of materiality of events or information, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

TITLE

This policy shall be called ‘Policy for determination of materiality of events or information’.

POLICY

The Listing Regulations divide the events that need to be disclosed broadly in two categories. The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations. Para B of Part A of Schedule III indicates the events that should be disclosed by the listed entity, if considered material.

As per Regulation 30(2) & Schedule III:

Events specified in Para A of Part A of Schedule III are deemed to be material events and the Company shall make disclosure of such events.

As per Regulation 30(3) & Schedule III:

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 in below sub-regulation:

(i) The Company shall consider the following criteria for determination of materiality of events/information:

(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.

The Board of Directors shall appoint one or more Director/ Key Managerial Personnel (KMP) for the purpose of determining materiality of an event or information, in case of any event not falling within the criteria mentioned above as set by the Board.

However, mere discussion on any transactions or signing of Non-Disclosure Agreement (NDA) or any understanding for carrying out due diligence for any transactions shall not be treated as material events or information.

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 will make adequate disclosures in regard thereof.

AUTHORISATION:

Directors/ Key Managerial Personnel (KMPs) authorized to determine materiality of events or information is as under:

Serial no.	Name of Director/ KMPs	Contact details
1	Mr. P. K. Kheruka Executive Chairman	pkk@borosil.com Ph: 022 – 6740 6300
2	Mr. Ashok Jain Whole Time Director	akj@borosil.com Ph: 022 – 6740 6300
3	Mr. Sunil Roongta Chief Financial Officer	Sunil.roongta@borosil.com Ph: 02645 - 258100

Additionally, the contact details of Directors/ KMPs authorized to make disclosures to Stock Exchanges, of the determined material events or information is as under:

Serial no.	Name of Director/ KMPs	Contact details
1	Mr. P. K. Kheruka Executive Chairman	pkk@borosil.com Ph: 022 – 6740 6300
2	Mr. Ashok Jain Whole Time Director	akj@borosil.com Ph: 022 – 6740 6300
3	Mr. Sunil Roongta Chief Financial Officer	Sunil.roongta@borosil.com Ph: 02645 – 258100
4	Mr. Kishor Talreja Company Secretary & Compliance Officer	Kishor.talreja@borosil.com Ph: 022 – 6740 6300

The above contact details of such Directors / KMP's shall also be disclosed to the Stock Exchanges as well as displayed on the website of the Company. The Board of Directors can change KMPs from time to time.

DISCLOSURE:

The Disclosures of events or information shall be made in the manner as specified in Schedule III – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MARKET RUMOURS

Except as otherwise provided in the Policy, as a matter of best practice, the Company shall refrain from commenting on any Market Rumors and speculations. However, at times the Stock Exchanges might require clarifications on the market rumours which will be dealt with by Company accordingly.

AMENDMENTS

The Board may, subject to 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.

SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Regulations / Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Regulations / Companies Act, 2013 or statutory enactments, rules shall prevail over this policy.

DISSEMINATION OF POLICY

This policy shall be hosted on the website of the Company i.e. www.borosilrenewables.com

This policy is last modified on February 13, 2023.