

GOLDCREST CORPORATION LIMITED

POLICY ON DETERMINING MATERIALITY OF EVENTS / INFORMATION

I. SCOPE OF THE POLICY

- A. This policy is prepared in accordance with the requirements of the provisions of Regulation 30(4)(ii) of the SEBI (Listing Obligation and Disclosure) Regulations, 2015 (**"Listing Regulations"**). The Board of Directors (**"Board"**) of Goldcrest Corporation Limited (**"Company"**) has adopted this policy at its meeting held on 9th November, 2015, for determination of materiality of events/information in order to enable the Company to broadly classify, categorize and promptly disclose to the stock exchanges material events/information, in accordance with the Regulations.

II. OBJECTIVES OF THE POLICY

- A. The Company believes in principles of fair disclosure and transparency and recognises that timely disclosure of relevant information to the shareholders of the Company is important to protect the interests of shareholders of the Company. Noncompliance with the principles of disclosure and transparency can present potential risks to Company including by way of loss of shareholder confidence, noncompliance risks of the various regulations to the Company and may raise questions about the governance practices in the Company.
- B. This policy on the determination of materiality of events/Information, as required under 30 (4) (ii) of the Regulation is laid down to express the policy of the Company for identification/determination of material events/information which require prompt disclosure to the Stock Exchanges in accordance with the Regulations.
- C. This Policy may be amended at any time by the Board of Directors ("the Board") of the Company and is subject to further guidance from SEBI or amendments to or reenactment of Regulations.

III. RELEVANT REGULATIONS

- A. Schedule III (A)(A), Schedule III(B), Schedule III(C) and Schedule III(D) of the Listing Regulations prescribe a list of events which are deemed to be material events and are required to be disclosed by the Company promptly to the shareholders through the stock exchange by the Company within the prescribed time.
- B. Schedule III (A)(B) of the Listing Regulations specifies the list of events which may or may not be material to the Company and for which the Company has to apply the guidelines for materiality as specified in Regulation 30(4) in order to determine whether the event is material.
- C. Regulation 30(4) reads as follows

"(4) (i) The listed entity 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 listed entity, the event/ information is considered material.*

(ii) The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website."

- D. Chapter II, Regulation 4(3) of the Listing Regulation specifies that in the event of any conflict between the principles specified in the regulation and relevant Listing Regulation, principles provided in Regulation 4(3) shall prevail.

"Chapter II, Regulation 4(3),

(3) In case of any ambiguity or incongruity between the principles and relevant regulations, the principles specified in this Chapter shall prevail."

IV. POLICY STATEMENT

- A. The Company through this policy intends to determine whether an event or information is material or not in the following manner;

a. Step 1:

Classifying the information or event as

i) Having an immediate or likely monetary impact ("**Monetary Events/Information**")

or

ii) Not having any immediate or likely monetary impact ("**Non-monetary Events/Information**").

b. Step 2:

For **Monetary Events/Information**

if the total monetary impact of the event/information on either the assets, liabilities, expenses or turnover of the Company during the current financial year, exceeds; **10% (ten percent) of the annual consolidated revenues**

or

10% (ten percent) of the consolidated net worth, whichever is lower, of the audited financial statements of the Company of the previous financial year, then such event shall be classified as material event and shall be promptly, within 24 hours, disclosed to the stock exchanges and shall be simultaneously updated on the website of the Company.

c. Step 3:

For **Non-Monetary Events/Information** that,

- i) have a bearing on the performance/operation of the Company or
- ii) which is considered to be unpublished price sensitive information [as per the SEBI (Prohibition of Insider Trading) Regulations, 2015] or
- iii) may affect payment of interest or dividend on non-convertible preference shares/ debentures or redemption of non-convertible debt securities or redeemable preference shares or repayment of secured/ unsecured borrowings, if any, of the Company shall be evaluated by the Authorised KMPs for disclosure.

The Authorised KMPs shall evaluate the information based on the criteria as provided in regulation 30(4).

- B. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- C. Nothing in this Policy is intended to restrict the Company from voluntarily disclosing any additional information and the Authorised KMPs are severally authorised to disclose additional information as may be considered important by the Authorised KMPs for disclosure to the shareholders in compliance with the 'Principles governing disclosure obligation' under Chapter II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

V. IMPLEMENTATION AND MONITORING

- A. The Managing Director, or any Whole-time Director, Chief Financial Officer and the Company Secretary (“Authorised KMPs”) of the Company are jointly and/or severally authorized by the Board to decide whether any event or information is material and for the purposes of making disclosures to the stock exchanges and on the website of the Company.
- B. The Compliance Officer or any officer of the Company authorised by any of the Authorised KMPs in addition to such KMPs may sign the disclosures to be sent to the Stock Exchanges and upload on the website for the purposes of fulfilling the obligations under the Regulations.

VI. CHANGE MANAGEMENT

The Board may amend or modify this Policy in whole or in part, at any time.