

Super Sales India Limited
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POLICY FOR DISCLOSURE OF MATERIAL EVENTS / INFORMATION

1. INTRODUCTION:

During the course of business of the company, it may come across various price sensitive information/events which need to be disclosed to the stock exchanges in order to ensure uniform availability of information across all the shareholders and stake holders.

Amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) lays down the guidelines for the listed companies in handling and disclosure of price sensitive information and also specified class of information/events (Para A of PART A of schedule III) need to be disclosed to the stock exchanges without applying the test of materiality, a list of events or information needs to be disclosed to the Stock exchanges if they meet the test of materiality (Para B of PART A of schedule III).

It also authorises the Board of Directors of the Listed entity to frame a “POLICY ON MATERIALITY” to decide the materiality of those events/information, appointment of one or more executives to decide whether an event is material or not, provide information to the stock exchanges, place those information on the website of the Company etc.

In order to comply with the above, this Policy is framed.

2. SCOPE AND OBJECTIVE OF THE POLICY

In order to comply with the said Regulation, this **Policy for Disclosure of Material Events and Information** is framed for adoption. The policy assists the employees and provides for the systematic identification, categorization, review, disclosure and updating the potential information/events, other than those listed in the Regulations, which may have a bearing on the performance of the Company and impact on the share prices of the company.

3. DEFINITIONS:

All the words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI’s LODR, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time.

4. TEST OF MATERIALITY:

The guidelines to be used by the Company to determine whether an event is material or not as per the requirements of Para B of Part A of Schedule III, read with Regulation 30(4), of LODR is as follows:

- a. The omission of the event / information which is likely to result in discontinuity or alteration of events or information already available to the public. or

- b. The omission of the event / information is likely to result in significant market reaction if the said omission came to light at a later date. or
- c. The omission of the event / information whose value or the expected impact in terms of value, exceeds lower of the following:
 - a) Two percent of turnover, as per the last audited consolidated financial statement of the Company;
 - b) Two percent of net worth, as per the last audited consolidated financial statement of the Company, except in case the arithmetic value of the net worth is negative;
 - c) Five percent of the average or absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.
- d. The event or information in the opinion of the Board of Directors is considered material.

5. DECIDING AUTHORITY:

Managing/Whole time Director or Chief – Financial Officer of the Company will decide whether a particular event or information or occurrence will fall under any of the category of specified material event or Other material event or not and inform to the Company Secretary to disclose such information to the stock exchanges.

Employees/stakeholders who possess any potential material event or information may communicate the same to the Managing/Whole time Director or Chief Financial Officer to determine whether the said information/event is a material event or not. If the said event/information is determined to be material, the Managing/Whole time Director or Chief Financial Officer shall inform the Company Secretary to disclose the required information to the Stock Exchanges in which the securities of the Company are listed.

6. MATERIAL EVENTS SPECIFIED BY THE REGULATIONS & TIMELINES FOR MAKING DISCLOSURES:

Category: A

The events which shall be disclosed without any application of test of materiality for materiality as specified in the Regulation 30 (4):

The events specified under Para A of Part A of Schedule III of the Regulations need to be disclosed to the stock exchanges, without applying the test of materiality.

Category: B

The events which shall be disclosed upon application of the test of materiality as specified in the Regulation 30 (4):

The events specified under Para B, of Part A of Schedule III of the Regulations shall be disclosed to the stock exchanges if they are considered to be material up on application of the test of materiality.

Category: C

Any other information/event viz., major development that is likely to affect business, e.g., emergence of any new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts etc., and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

Timelines:

The Company shall first disclose to the Stock Exchange(s) in which the securities of the Company are listed, all events or information which are material in terms of the provisions of LODR as soon as reasonably possible and in any case not later than the following:

- i) Thirty minutes from the closure of the Meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;
- ii) Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii) Twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

Provided that the Company shall follow the timelines for the disclosures with respect to events for which timelines have been specified in Part A of Schedule III.

If the Company is not in a position to inform the stock exchange within the specified period, the Company shall inform the stock exchange as soon as it is possible with an explanation for the delay in disclosing the said information.

7. MATERIAL EVENTS AS MAY DECIDED BY THE COMPANY

Without prejudice to the generality of para 5 (A), (B),(C) and timelines of Clause 6 above, the Company may disclose any event / information which in the opinion of the Board of Directors or the deciding authority is considered material and such information shall be disclosed to the Stock Exchanges as soon as it is possible.

Under this category, an event or information is considered to be material only if it satisfies the test of materiality provided under Regulation 30 (4) and occurrence which has a financial impact on the Company.

8. PERIODIC UPDATES:

The Company will periodically provide updates on any of the event falling under Clause 6 or as per Clause 7 above on a regular basis till such time the event is resolved / closed.

9. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGES:

The Company shall update all disclosures made under the regulations to the stock exchanges and in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

10. DISCLOSURE OF EVENTS / INFORMATION ON SUBSIDIARIES:

As required under the LODR, the deciding authorities shall determine such events / information about its subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

11. MISCELLANEOUS:

Up on applicability of Regulation 30 (11) of LODR, the Company shall confirm or deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of Regulation 30 of LODR are circulating amongst the investing public, as soon as reasonably possible and not later than twenty-four hours from the reporting of the event or information.

In case an event or information is required to be disclosed by the Company in terms of Regulation 30 of LODR, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication as required under Regulation 30 of LODR, along with the event or information, unless disclosure of such communication is prohibited by such authority.

12. AMENDMENTS:

The Chairman or Managing Director of the Company is authorized to make minor modifications to this Policy which will remove ambiguities, enhance clarity on the provisions in relation to the implementation of this policy, etc.

In case of any major changes to the Policy, the Board of Directors shall amend this policy, as may be required to be in line with the changes, amendments and modifications if any in the LODR.

Further, in case of any amendment, clarification, circular, notification etc., issued by a competent authority, which is not consistent with the provisions laid down under this Policy, the provisions of such amendment, clarification, circular, notification, etc., shall prevail and this policy shall stand amended accordingly, without any further action, on and from the date on which such amendment, clarification, circular, notification comes into effect.

13. BOARD'S APPROVAL:

This amended policy was approved by the Board of Directors at its meeting held on 28th July, 2023