

CLIO INFOTECH LIMITED

POLICY ON MATERIALITY OF EVENTS

1. **OBJECTIVE OF THE POLICY**

This policy is prepared in accordance with the requirements of the provisions of the SEBI (Listing Obligation and Disclosure) Regulation, 2015. The Board of Directors (“Board”) of **CLIO INFOTECH LIMITED (“Company”)** has adopted this policy 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 these Regulations.

Terms that have not been defined under this policy shall have the meaning assigned to them in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013 as amended from time to time.

2. **DEFINITIONS**

a) **Board of Directors /Committees**

Board of Directors or Committee shall mean Board of Directors or Committee of Clio Infotech Limited.

b) **Authorised Key Managerial Personnel**

Authorised Key Managerial Personnel means Chief Executive Officer if any, Chief Financial Officer and Company Secretary who have been authorised by the Board for determining materiality of event and information jointly or severally and thereby disclosing to the Stock Exchanges where the securities of the company is listed.

c) **Material Events**

Material Events means events or information’s as defined in Schedule III Part A and Part B of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

d) **Price Sensitive Information**

Price Sensitive Information means any information relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following :-

- i. Financial Results,
- ii. Dividends,
- iii. Change in Capital Structure,
- iv. Mergers, De-mergers, Acquisitions, Delisting, Disposals and
- v. Expansion of Business and such other transactions,
- vi. Changes in Key Managerial Personnel and

vii. Material Events in accordance with the Listing Agreement.

e) **Policy**

Policy or this policy means Policy on Materiality of Events.

f) **Compliance Officer**

Compliance Officer means “Company Secretary” of the Company.

3. DISCLOSURES AND REPORTING

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 categorized the events that needs to be disclosed broadly into following categories

- a. Events specified in **Annexure A** are deemed to be material events and company shall make disclosures of such events.
- b. Events specified in **Annexure B** shall require disclosure based on the application of guidelines on materiality.
- c. Events specified in **Annexure C** shall require disclosure if the event or information viz., major development that is likely to affect business.

THE FOLLOWING CRITERIA ARE TO BE CONSIDERED FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION.

- i. Omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly.
- ii. 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.
- iii. In case where the criteria specified above are not applicable an event/information may be treated as being material if in the opinion of
- iv. the Board of Directors of the Company, the event/information is considered material.

4. IMPLEMENTATION

The Chief Executive Officer if any, Chief Financial Officer and Company Secretary of the Company shall have overall responsibility for implementation of this policy and shall authorised to do all such acts, deeds, things and matters for its implementation.

5. AMENDMENTS

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 re-enactment of Regulations.

6. KEY MANAGERIAL PERSONNEL (KMP) RESPONSIBLE FOR DISCLOSURE:

Mr. Suresh Bafna – Managing Director

Ms. Kinjal Ghone – Chief Financial Officer

Mr. Vatsal Shah – Company Secretary

Contact details:

Address: 901/902, 9th Floor, Atlanta Centre, Goregaon E, Mumbai-63

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Contact No.: 022-43211800

CLIO INFOTECH LIMITED

ANNEXURE A

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
 - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. 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.
 3. Revision in Rating(s).
 4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider 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 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).
 - j) 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.
5. 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.
 6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
 7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
 8. Appointment or discontinuation of share transfer agent.
 9. Corporate debt restructuring.
 10. One time settlement 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 or creditors or any class of them or advertised in the media by the listed entity.
 13. Proceedings of Annual and extraordinary general meetings of the listed entity.
 14. Amendments to memorandum and articles of association of listed entity, in brief.
 15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

ANNEXURE B

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. 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).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. 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.
6. 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.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

ANNEXURE C

Any other information/event viz. major development that is likely to affect business, e.g. emergence of 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.

- Without prejudice to the generality of ANNEXURE A, B and C above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

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