

**STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED**

**POLICY FOR DETERMINATION OF MATERIALITY FOR
DISCLOSURE OF EVENTS OR INFORMATION**

I. Introduction:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”) have come into force from 1st December, 2015.

Accordingly, this policy is framed as per the requirement of Regulation 30 of the Regulations and has been adopted by the Board of Directors at their meeting held on 12th February, 2016 and will be effective and in force from that date.

II. Purpose & Scope of the Policy:

This policy is intended to ascertain the requirement of disclosure of events or information to stock exchange and defining criteria for determining materiality of events and information, for the purpose of safeguarding the interest of the Company, thereby enabling and promoting greater transparency.

III. Policy:

The Company shall consider events specified in Para A of Part A of Schedule III of the Regulations (as amended from time to time) as material and make disclosure as and when they occur without any application of guidelines for materiality as specified in Regulation 30(4).

Disclosure of events specified in Para B of Part A of Schedule III of the Regulations (as amended from time to time) shall be based on application of materiality guidelines specified in regulation 30(4) of the Regulations (as amended from time to time).

Other provisions of the said regulation have been adopted for the purpose of this Policy and shall apply *mutatis mutandis*.

iv. Concept Of Materiality:

Information is material if its misstatement, i.e. omission or erroneous statement, could influence the economic decisions taken by the user, based on such financial statements. Accordingly, financial statements should disclose all material items, i.e., knowledge of which might influence the decision of the user of financial statements.

v. Disclosure Of Events Or Information:

Every listed entity has to make disclosures of any events or information which in the opinion of the board of directors of the listed entity is material.

- A. The Company shall first disclose to stock exchange all events, as specified in Part A of Schedule III of the Regulations or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay:

Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of the Regulations shall be made within thirty minutes of the conclusion of the board meeting.

- B. 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 of the Regulations but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.
- C. The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

- D. The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange reported in the media.

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulations and such disclosures shall be hosted on the website of the Company as per the archival policy of the Company.

vi. Officer Responsible:

The Chief Executive Officer and the Company Secretary of the Company shall be responsible for determining the materiality of an event for the purpose of making disclosures to the stock exchange, as applicable and ensuring overall compliance of this Policy.

The contact details of the officers authorized to determine materiality of events under this Policy are as follows:

Shri Bharat N. Dave, Chief Executive Officer	Shri Soham A. Dave, Asst. Company Secretary
Email: bndave@stanroseinvest.com	Email: soham@stanroseinvest.com
Phone No.: 079-26580067	Phone No.: 079-66310887

vii. Interpretation:

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy until such time as this Policy is changed to conform to the law, rule, regulation or standard.

VIII. Amendment:

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors 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, in accordance with the applicable provisions of law.

Approved by the Board of Directors at their meeting held on February 12, 2016.

(P. R. MAFATLAL)
CHAIRMAN