

# JARDINE HENDERSON LIMITED

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## POLICY ON DISCLOSURE OF MATERIAL EVENTS

### 1. PREAMBLE

The Securities and Exchange Board of India issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Regulations') on 2nd September' 2015 with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity as defined in the regulations, shall have a Policy on determination of material/price sensitive information.

In view of the above, the Board of the Directors of the Company, at their meeting held on 28th January, 2016, has approved the "Policy on determination of materiality of event(s)/ information" ("Policy")

### 2. APPLICABILITY

The Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

### 3. DEFINITIONS

- "Act" shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- "Board of Directors" or "Board" shall mean the Board of Directors of Jardine Henderson Limited, as constituted from time to time.
- "Company" shall mean Jardine Henderson Limited.
- "Material Event" or "Material Information" shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 4 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

- “Policy” shall mean this Policy on the criteria for determining Materiality of events or information and as amended from time to time.
- “Regulations” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- “Acquisition” shall mean–
  - i) Acquiring control of the Company, 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 Company hold shares or voting rights aggregating to 5% 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 (i) of clause (b) above and such change exceeds 2% of the total shareholding or voting rights in the said Company.
- “Compliance Officer” shall mean the Company Secretary of the Company.
- “Key Managerial Personnel” mean key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy, but defined in the and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

#### 4. OBJECTIVE OF THE POLICY

The objectives of the policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations.
- b. To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information.
- c. To ensure that to the best of the knowledge of the Management, the corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material / Price sensitive information within the context of the Company’s disclosure obligations.

## **5. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

Events/information shall be considered as Material if it meets any of the following criteria:

- (a) The event or information is in any manner unpublished price sensitive information;
- (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; and
- (c) Any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

## **6. AUTHORITY TO DETERMINE MATERIALITY OF EVENTS**

The Company Secretary and the respective Head of the Departments who are responsible for the relevant areas of the Company's operations to which any item of information relates (Designated Officers) must report to the Executive Co-Chairpersons/ Vice Chairperson/ Chief Executive Officer/ Director, Finance and Group CFO of the Company any event / or of which Designated Officer is unsure as to its materiality. The event/ information should be reported immediately after a Designated Officer becomes aware of it. The Company Secretary of the Company shall always be marked on such communication.

## **7. KEY PRINCIPLES IN DETERMINING MATERIALITY**

The LODR divide the events that need to be disclosed broadly into two categories:

- a. The events that have to be disclosed/reported to the Stock Exchanges without applying any test of materiality under Para A of Part A of Schedule III and
- b. Those events that should be disclosed by the listed entity, if considered material, under Para B of Part A of Schedule III of LODR.

## **8. DISCLOSURES OF EVENTS OR INFORMATION**

- a. Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i) Inform the stock exchanges on which the securities of the Company are listed;
  - ii) Upload on the corporate web site of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall along with such disclosure(s) provide an explanation for the delay.

The Company shall make the disclosure of events/information as specified in Annexure B based on application of guidelines for determining Materiality as per clause 5 of the Policy.

## 9. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) or replace the Policy entirely with a new policy. However, no such amendment or modification shall be in consistent with the applicable provisions of any law for the time being in force.

### ANNEXURE-A

Events which shall be mandatorily disclosed without any further consideration of the guidelines for materiality:

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 Company or any other restructuring;
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 credit rating(s);
4. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the company), 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. Fraud/defaults by a Promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or a Promoter;
6. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
7. Appointment or discontinuation of share transfer agent;

8. Corporate debt restructuring;
9. One-time settlement with a bank;
10. Reference to NCLT and winding-up petition filed by any party /creditors;
11. 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 Company;
12. Proceedings of Annual and extraordinary general meetings of the Company;
13. Amendments to memorandum and articles of association of Company, in brief;
14. Schedule of Analyst or institutional investor meets and presentations on Financial results made by the Company to analysts or institutional investors.

**Events which shall be disclosed to the Stock Exchange within 30 minutes of the conclusion of the meeting of the Board of Directors of the Company:**

1. 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;
2. Any cancellation of a dividend with reasons there for;
3. The decision on buy back of securities;
4. The decision with respect to fund raising proposed to be undertaken;
5. Increase in capital by issue of bonus shares through capitalization of reserves including the date on which such bonus shares shall be credited/dispatched;
6. 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 which may be subscribed to;
7. Short particulars of any other alterations of capital, including calls;
8. Financial results;
9. Decision on voluntary delisting by the Company from stock exchange(s).

## ANNEXURE-B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

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 the business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-ups, 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 ,winning/ receiving, amendment or termination of awarded/won 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 the 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 divisions of the Company due to a 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 Company;
8. Litigation(s)/dispute(s)/regulatory action(s) with their possible impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of a guarantee or an indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
13. Any other information/event/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 Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.