



MOIL LIMITED

(A Government of India Enterprise)

POLICY FOR

DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION AND DISCLOSURE THEREOF

1. Preamble

In terms of Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI LODR” or “the Regulations”), every listed company shall frame a policy for determination of materiality duly approved by its board of directors, which shall be disclosed on its website. The company shall make disclosures of any events or information which, in the opinion of the Board of Directors of the listed company, is material.

Accordingly, the Board of Directors (the ‘Board’) of MOIL Limited (the ‘MOIL or Company’) has adopted the following policy and procedures as “MOIL Policy for Determination of Materiality of Events or Information for Disclosure” (the ‘Policy’) with regard to material event or information which is considered necessary for disclosure to the stock exchange(s) as may be required from time to time.

2. Effective Date

The policy shall be effective from 01.12.2015.

3. Object and Scope of the Policy

The main object of the policy is to determine the events or information which in the opinion of the Board are material and need to be disclosed within the prescribed timeframe. The policy aims to provide guidelines to all concerned about disclosure of material events / information in accordance with the provisions of the Regulations.

The policy sets out MOIL’s policy on disclosure of events / information and to provide guidance to the Board of Directors, Key Managerial Personnel and other executives and staff of the Company in understanding and making decisions regarding their responsibility about disclosure of the such events / information which may materially affect the performance/operation of the Company and is of price sensitive information.

The policy is framed for the purpose of systematic identification, review, classification and disclosure of material event / information to stock exchange(s), as may be required from time to time, and to place the same on the website of MOIL.

4. Definitions

For the purpose of the Policy, the words and phrase shall have meanings as mentioned herein below save where the context otherwise requires:

- (i) “**Audit Committee or Committee**” means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of the Regulations.
- (ii) “**Board of Directors or Board**” means the Board of Directors of the Company as constituted from time to time.
- (iii) “**Company**” means MOIL Limited, formed and incorporated under the Companies Act, 1956.
- (iv) “**Independent Director**” means a Director of the Company, not being a whole time Director, who satisfies the criteria for independence as laid down under the Regulations.
- (v) “**Policy**” means MOIL Policy for Determination of Materiality of Events or Information for Disclosure.
- (vi) “**Material Events or Information**” are those that are specified in Para A of Part A to Schedule III of the Regulations.
- (vii) “**Other Events or Information**” are those as may be decided from time to time and in accordance with Para B of Part A to Schedule III of the Regulations.
- (viii) “**The Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.

- (ix) **“Key Managerial Personnel” (KMP)** of the Company includes Chairman-cum-Managing Director, whole-time Directors, and Company Secretary, who are authorised individually or collectively to determine material events or information and disclose the same to Stock Exchange(s) from time to time and also up-date the Company’s website accordingly.
5. All other words and expressions used but not defined in this Policy, but defined in the Regulations shall have the same meaning as respectively assigned to them in that Regulations or any modification/amendment thereto, as the case may be.

6. **Policy**

The Board of Directors of the Company shall determine the events which are put in under different classes to be material and/or other events having a bearing on the performance/operation of the Company or on the market prices of securities the Company listed on the stock exchange(s), which needs to be disclosed to the stock exchange(s) as per the prescribed timeframe. As per Para A & B of PART-A of the Schedule-III of the Regulation, the events have been classified under different classes and the same are reproduced herewith in the classified form.

(I) CLASS-I

Following events / information shall be disclosed within 30 minutes of the closure of the Meeting at which relevant decision is taken by the Board:

- (i) Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them like the date on which dividend shall be paid/dispatched
- (ii) Cancellation of dividend with reasons thereof;
- (iii) Buyback of shares
- (iv) Fund raising proposals
- (v) Increase in capital by issue of bonus shares including the date on which such bonus shares shall be credited/dispatched
- (vi) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue
- (i) Alteration of capital
- (ii) Financial results
- (iii) Voluntary delisting from stock exchange(s)

(II) CLASS-II

Following events / information shall be disclosed within 24 hours of the closure of the Meeting at which relevant decision is taken by the Board:

- (i) Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the company, if any, or any other restructuring.
- (ii) 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.
- (iii) Agreements (with Shareholders /Joint Venture/with media companies) which are not in the normal course of business of the Company and any amendments thereto.
- (iv) Fraud / default by KMP/company or arrest of KMP.
- (v) Reference to BIFR and winding-up petition filed by any party / creditors.
- (vi) Revision in ratings.
- (vii) Schedule of Analyst or institutional investor meet and presentation made to them.
- (viii) Default by the Company in timely payment of interest or failure to redeem the debt securities, if any.

Note: In case there is any delay in submitting information to the stock exchange, the company shall furnish explanation thereof.

(III) CLASS-III

Following events / information shall be disclosed not later than 30 days from the day of occurrence thereof:

- (i) Change in Directorships, KMP, Auditors and Compliance Officer

- (ii) Appointment and discontinuance of share transfer agent
- (iii) Corporate debt restructuring
- (iv) One time settlement with bank.
- (v) 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.
- (vi) Proceedings of the General Meetings.
- (vii) Amendments to Memorandum and Articles of Association.

(IV) CLASS-IV

Following events / information shall be disclosed as soon as it is possible:

- (i) Commencement or postponement of the date of commercial production or operation of any mine/ unit /plant / division.
- (ii) Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, new line of business or closure of operations of any mine/plant/ unit / division
- (iii) Capacity addition or new product launch.
- (iv) Awarding, bagging / receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- (i) Agreements for loan (as borrower) not in the normal course of business and any amendments/ termination thereof.
- (ii) Disruption of operation of any one or more units due to natural calamity, force majeure, or events such as strike, lockout, etc.
- (iii) Effects arising out of change in regulatory framework applicable to the company.
- (iv) Litigation / dispute / regulatory action(s) with impact.
- (v) Fraud/defaults etc. by directors (other than KMP) or employees of the company.
- (vi) Giving of guarantees or indemnity or becoming a surety for any third party
- (vii) Options to purchase securities including any ESOP/ESPS Scheme.
- (viii) Giving of guarantees or indemnity or becoming a surety for any third party.
- (ix) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- (x) Event/information having significant impact on the accounts like emergence of new technologies / expiry of patents/change in accounting policy.
- (xi) Any other information that may be deemed necessary jointly and severally by the KMPs of the Company who would consider that it is necessary for the holders of the securities of the Company to appraise its position and to avoid the establishment of a false market.
- (xii) The Board also authorises the KMPs to disclose such events, information or material that in its wisdom may be necessary for the securities holders to know the information which includes information in relation to following :-
 - (a) Pricing of manganese ore
 - (b) Volume details (physical performance) in respect of production, sales and related statistics.
 - (c) Allotment / reservation of mining areas
 - (d) Approval / grant of prospecting licence(PL) / mining lease(ML)
 - (e) Major clearances in respect of any PL/ML
 - (f) Any other information as may be deemed fit by KMPs or specified by the Board.

KMPs shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention to the Stock Exchange(s) under the policy.

7. Criteria for disclosure of events / information listed under CLASS-IV above

While classifying the information under Class-IV, following criteria have been taken into consideration:

- (i) The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
- (ii) 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;
- (iii) In case where the criteria of an event / information does not fall under (i) and (ii) above, but still in the opinion of the Board are considered material.

8. Authority for determination of Materiality of events / information under 6 above

KMPs consisting of the Chairman-cum-Managing Director, Director (Finance) and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and also to decide timeframe for disclosure based on the class of information as specified above to the stock exchange(s), subject to such information being placed prior to or subsequent Board Meeting.

9. Updation of Company website and disclosures to stock exchange(s)

The Company shall update all disclosures made under the policy to the stock exchange(s) 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.

The Compliance Officer of the Company shall give updates to the Board of Directors and to the Stock Exchange(s) on any material event that may have been first informed to the stock exchange(s) including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

10. Disclosure of events / information on Subsidiaries, if any.

The KMPs of the Company jointly and severally in consultation with the Board of Directors shall disclose such events / information about subsidiary company, if any, which are considered material in nature and whose disclosure is likely to materially affect the market prices of listed securities of the Company.

11. Authorisation to KMPs to *suo-moto* accept / deny reported event or information

KMPs consisting of the Managing / Whole-time Director (Functional Directors), Chief Finance Officer and the Company Secretary are hereby jointly and severally authorised to *suo-moto* accept / deny any report event or information, which has been made public by media, without any authorisation. They are further authorised to respond to the rumours amongst the general public which protects the interests of the Company in the best possible manner. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its subsequent meeting, if deemed relevant and fit by them.

12. Compliance Officer

The Compliance Officer for the purpose of complying with the provisions of the Regulations shall be the Company Secretary of the Company.

13. Policy Review

The policy shall be subject to review by the Board as and when required. The Chairman-cum-Managing Director is authorised to make changes in the policy as may be required and deemed fit and put up the same to Board in its subsequent meeting.

14. Board's Approval

The policy is approved by the Board of Directors at its 308th meeting held on 06.11.2015.

15. Saving clause

In case any of the provisions of the policy is contradictory to any of the provisions of the Regulations or any applicable Acts/Laws/Rules/Guidelines, the same shall be in-applicable and void to the extent they are contradictory. As MOIL is a Government Company, the policy shall not apply in respect of any information shared with Government of India, any State Government or any Government authority/body in the course of company's affairs.

Contact Details of Key Managerial Personnel

(As authorised by Board of Directors of MOIL Limited for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

NAME	DESIGNATION	CONTACT	E-MAIL ID
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Shri M.P. Chaudhari	Director (Finance)	0712-2592072	chaudhari@moil.nic.in
Shri Neeraj D. Pandey	Company Secretary	0712-2806182-2591661-	compliance@moil.nic.in
