



MKC AGRO FRESH LIMITED

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

M K C AGRO FRESH LIMITED

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CIN: U15122DL2009PLC187481

FOR MKC AGRO FRESH LIMITED


Director

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

2. DEFINITIONS

"Authorized Key Managerial Personnel" shall mean Managing Director, Whole-Time Director, CFO and Company Secretary who are authorized, individually or jointly, for determining the materiality of event or information that qualifies for disclosure and to decide the appropriate time and details of its disclosure to be made to the Stock Exchange(s).

"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"** means the Board of Directors of M K C Agro Fresh Limited, as constituted from time to time.

"Company" means M K C Agro Fresh Limited.

"Key Managerial Personnel" mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

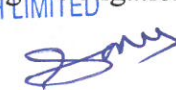
"Listing Agreement" shall mean an agreement that is to be entered into between a recognised stock exchange and the Company pursuant to SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

"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 3 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

"Policy" means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.

"Regulations" mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

"Schedule" means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015. For MKC AGRO FRESH LIMITED


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“Stock Exchanges” means BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

3. 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 omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (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) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.
- (d) any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

4. DISCLOSURES OF EVENTS OR INFORMATION

- (1) The events/ information specified in Para A of Part A of Schedule III of Listing Regulations shall be deemed to be material events/ information and the same shall be disclosed without applying any test of materiality (as prescribed in Clause III above);
- (2) The events/ information specified in Para B of Part A of Schedule III shall be considered material if such events/ information qualifies the test of materiality specified in Clause III above and the same shall be disclosed, if considered material;
- (3) Any events/ information which are not covered in point (1) and (2) above, but which is are considered material, in the opinion of the Board shall be disclosed by the Company at an appropriate stage.

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- (4) All above disclosures shall be made within the timelines as specified in the SEBI Listing Regulations, as applicable. The disclosure made to the stock exchanges under this Policy shall also be disclosed.

5. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The Managing Director, Whole-Time Director and Chief Financial Officer of the Company shall severally have the authority to determine materiality of any event or information and make the disclosures of such material event or information to stock exchange(s).

The Company Secretary of the Company shall have the authority of making the disclosures of such material event or information to stock exchange(s), subject to the provisions of this Policy.

As required by the Regulations, the Company shall provide to the stock exchange(s), the contact details of the above-named persons and update the same from time to time. Their details shall also be provided on the Company's website.

6. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force. This Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.

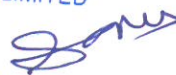
7. EFFECTIVE DATE

This Policy shall be effective from the date of approval by the Board, unless specified otherwise.

8. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company.

For MKC AGRO FRESH LIMITED


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