

**SAGAR TOURIST RESORTS LIMITED**

(CIN: L55101HP1987PLC007312)

**POLICY FOR DETERMINATION OF MATERIALITY OF  
EVENTS AND INFORMATION**

[Pursuant to Regulation 30(4)(ii) of SEBI (LODR) Regulations, 2015]

**1. INTRODUCTION:**

- a) Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) requires every listed entity to frame a Policy for Determination of Materiality of Events and Information that requires appropriate disclosure to the Stock Exchange(s). Further, such disclosures are required to be hosted on the website of the listed entity for a minimum period of 5 years and thereafter as per the Archival Policy of the listed entity.
- b) Accordingly, Sagar Tourist Resorts Limited (“the Company”) herein sets out a Policy for Determination of Materiality of Events and Information thereof (hereinafter referred to the “Policy”).

**2. SCOPE AND EXCLUSIONS:**

This Policy is applicable to the Sagar Tourist Resorts Limited.

**3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/  
INFORMATION:**

The Company shall consider the following criteria for determination of materiality of events / information:

- i) The omission of an event or information, which is 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 specified in sub-clauses i) and ii) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company in consultation with the Authorised Official of the Company, the event / information is considered material.

Without prejudice to the generality of i), ii) and iii) above, the Company may disclosures of event/ information as specified by the from time to time.

An illustrative list of events / information which shall be disclosed to the Stock Exchange(s) on application of guidelines of materiality given above is attached as **Annexure - I**.

The events / information which shall be disclosed without application of materiality guidelines listed in this Policy are attached as **Annexure - II**.

**4. GUIDANCE ON OCCURRENCE OF EVENT / AVAILABILITY OF INFORMATION:**

- a) The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- b) In case of natural calamities, disruptions etc. the events/information can be said to have occurred when the Company becomes aware of the information.
- c) In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

**5. DISCLOSURE:**

- a) Disclosure of events enumerated in item number 4 of Annexure - II relating to "Outcome of Meetings of the Board of Directors" shall be made within 30 minutes of the closure of the Board Meeting at which such events were considered or discussed. The intimation of outcome of meeting of the Board of Director shall also contain the time of commencement and conclusion of the Meeting.
- i) All other events mentioned in Annexure-I and Annexure-II shall be disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information. The Company shall explain to the Stock Exchanges any delay in such disclosure beyond twenty four hours of the occurrence of the event or information.
- ii) The disclosure of events/information of price sensitive nature (such as decision on declaration of dividend) shall be made on receipt of approval of the event by the Board of Directors pending the shareholder's approval.
- b) The Company shall ensure that the updated disclosure with respect to the material event / information is made to the stock exchanges on a regular basis till such time the event / information is resolved / closed, with relevant explanation.
- c) The Company shall also disclose all such events or information with respect to subsidiaries, which are material for the Company.

**6. AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND MAKING DISCLOSURE(S) TO STOCK EXCHANGE(S):**

Pursuant to the Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board has severally authorised the following Key Managerial Personnel of the Company, for the purpose of determining the materiality of an event or information and for the purpose of making disclosure to the Stock Exchange(s):

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Sl. No.	Name	Designation	Address
01	Mr. Kishore Tahilram Chawla	Independent Director	1503 A Atlantic Sagar City Andheri West VP Road Mumubai Maharashtra-MH 400058
02	Mr. Nepolian Maryan Pinto	Independent Director	Asabi, Ismail Patel Chawl, Yadnik Nagar, Amboli Andheri West, Mumbai Maharashtra 400058,
03	Mr. Kuldeep Kumar	Director (CFO)	C/o Birbal Singh, Vill, Chhanjoti, Post Office, Jejwin, Bilaspur, Himachal Pradesh-174017

**7. DISCLOSURES ON WEBSITE:**

- a) As required under the SEBI Regulations, the Policy will be disclosed on the website of the Company, [www.sagartouristresorts.com](http://www.sagartouristresorts.com)
  - b) Further, the Company shall disclose on its website all such events or information which have been disclosed to the Stock Exchange(s) under this Regulation and such disclosure shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the Archival Policy of the Company. Any change in the content of its website shall be updated within two working days from the date of such change in the content.
8. The Company shall also make disclosure of events / information as have the power to review or amend this policy to ensure it remains consistent with the Company's objectives and responsibilities and the provisions laid down under the SEBI (LODR) Regulations, 2015.

This Policy is approved by the Board of Directors on 05<sup>th</sup> November 2021 and effective from 31<sup>st</sup> May 2021.

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**ANNEXURE - I**

- 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 line(s) 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 Company 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 Company;
- 8) Litigation(s) / dispute(s) / regulatory action(s) with impact;
- 9) Frauds/defaults, etc., by Directors (other than Key Managerial Personnel) or Employees of the Company;
- 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 licences or regulatory approvals;
- 13) Any other information / event, viz.; major development that is likely to affect the 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 security holders of the Company to appraise its position and to avoid the establishment of a false market in the securities of the Company;
- 14) Occurrence of any event or availability of information which is not specified pursuant to the Regulation 30 of the Listing Regulations, but which may have material effect on the Company;

**ANNEXURE - II**

- 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;

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 Company 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 Company 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;

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- 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; and
  - i) decision on voluntary delisting by the Company from Stock Exchange(s).
- 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 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;
  - 6) Fraud/defaults by Promoter or Key Managerial Personnel or by the Company 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 Company;
  - 13) Proceedings of Annual and Extra-ordinary General Meetings of the Company;
  - 14) Amendments to Memorandum and Articles of Association of the Company, in brief;
  - 15) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

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