

**POLICY FOR DETERMINATION OF MATERIALITY FOR FAIR DISCLOSURE OF MATERIAL  
EVENTS  
OF  
PRISTINE LOGISTICS & INFRAPROJECTS LIMITED**

Date of approval Board of Directors : March 22, 2022  
Effective Date : The Policy will be effective upon listing of securities of the Company on Stock Exchanges.

**I. INTRODUCTION**

This policy is in accordance with the Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("hereinafter referred to as "**Listing Regulations**"), on disclosure of material events or information. The policy not only aims to determine the events and information which in the opinion of the Board are material and needs to be disclosed to the Stock Exchanges but also provides for the procedures with regard to disclosure of such material events to the Stock Exchanges.

**II. OBJECTIVE**

The objective of this Policy is to determine the materiality for disclosure of event or information and to fix criteria for determination of materiality of an event/information in relation to Pristine Logistics & Infraprojects Limited (the "**Company**" or "**PLIL**") to ensure timely and adequate disclosure of material events/information to the Stock Exchanges. The Company recognizes its responsibility to its investors for disseminating material information in a fair, transparent and timely manner.

**III. DEFINITIONS**

For the purpose of this Policy the following terms shall have the meanings assigned to them hereunder:

**"Board of Directors"** or **"Board"** means the Board of Directors of PLIL.

**"Company"** or **"PLIL"** means Pristine Logistics & Infraprojects Limited.

**"Independent Director"** means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the Listing Regulations.

**"Key Managerial Personnel"** or **"KMP"** of the Company includes Managing / Executive / Whole-time Directors, Chief Financial Officer and Company Secretary, who may be authorised individually or collectively to disclose events to Stock Exchanges.

**"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015.

“**Material Events**” are those that are specified in Para A of Part A of Schedule III of the Listing Regulations.

“**Policy**” means this Policy on Disclosure of Material Events.

“**Stock Exchange**” means Stock Exchange(s) where the securities of PLIL are listed or proposed to be listed.

Words and expressions used and not defined in this Policy but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made there-under shall have the meanings respectively assigned to them in that legislation.

#### **IV. KEY MANAGERIAL PERSONNEL AUTHORIZED TO DETERMINE MATERIALITY**

The chief executive officer of the Company or failing him, chief financial officer of the Company or failing him the company secretary of the Company, will be the authorized Key Managerial Personnel (“**KMP**”) to determine the materiality of an event or information and for the purpose of advising on the disclosure to the Stock Exchange(s) through the chief investor relations officer designated under the Company’s code of fair disclosure.

#### **V. DISCLOSURE PRINCIPLE AND GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENT(S)/ INFORMATION**

The events as specified in Para A of Part A of Schedule III of the Listing Regulations (Enclosed as **Annexure I**) are deemed to be material events and the Company shall make disclosure of such events to the Stock Exchange.

Other Events/ Information as specified in Para B, Part A of Schedule III of the Listing Regulations (Enclosed as **Annexure I**), shall be disclosed by the Company to the Stock Exchanges, if considered material, based on any of the following criteria:

(a) **Quantitative threshold** - For the purpose of assessing whether a particular transaction or the amounts involved in that transaction are ‘material’ the following information will also be considered:

- a. The consideration involved in the transaction is more than 10% of the Company’s annual revenue, net worth or profit;
- b. Whether the transaction is in the ordinary course of business; or
- c. Whether the transaction represents a significant shift in Company’s’ strategy.

(b) **Qualitative criteria** –

- a. Non-disclosure of such event that would result in discontinuity or alteration of event or information already available in the public;
- b. Non-disclosure of an event that would likely to result in significant market reaction, if the said omission came to light at a later date;

- c. Any information which relates directly to indirectly to the Company and which if published is likely to materially affect the price of shares of the Company;
- d. The event and information, in the opinion of the Board is considered as price sensitive or material for the business operation or performance of the Company;
- e. The Company shall disclose any unreasonable delay in regulatory approvals, any adverse findings by regulatory having an impact on the performance of the Company or on the price of shares;
- f. Any regulatory development/ action (positive or negative) that can have material impact on future operations and financials of the Company or the Group including its ability to continue to perform its normal business operations shall be disclosed.

The KMP authorised under this Policy will determine on the disclosure of events or information to the Stock Exchanges based on the application of the test of materiality as mentioned above. In addition to this, the KMP while determining the materiality will do so on a case to case basis depending on specific facts / circumstances relating to the information / event and apply such other qualitative / quantitative criteria if required and as may be deemed appropriate to the events as stated below.

#### **VI. OTHER RELEVANT INFORMATION**

The Company shall disclose any other information/event namely any major development that is likely to affect business, including 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.

#### **VII. TIME FRAME FOR DISCLOSURE OF EVENT(S)/INFORMATION**

The Company will disclose all the material events/information and such other filings as required under the Listing Regulations as per the timelines prescribed thereunder.

For all other matters, the timing of occurrence of an event and/or availability of information has to be decided on a case to case basis e.g. with reference to any force majeure or natural calamity events that has occurred creating an impact, then immediately on becoming aware of the event / information; 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.

#### **VIII. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED**

The events / information shall be said to have occurred upon approval of board of the Company in certain events, for example further issue of capital by rights issuance and in certain events / information after receipt of approval of both i.e. board of the Company and shareholders of the Company.

Certain events which are price sensitive in nature like declaration of dividends etc. will be deemed to have occurred and disclosed on approval of the board of the Company pending shareholder's approval.

Events such as natural calamities or disruption can be said to have occurred when the Company becomes aware of the event / information.

#### **IX. DISCLOSURES TO THE STOCK EXCHANGES**

Company Secretary/Compliance Officer of the Company have been authorised to deal with dissemination of information and disclosure of Material Events/Information to the stock exchange and uploading on the website

#### **X. AMENDMENT / MODIFICATION**

The KMP authorised under this Policy will review the Policy from the perspective of the Listing Regulations and determine the events / information for disclosure as may be amended by the Securities and Exchange Board of India from time to time. All such amendments will be informed to the board and the approval of the board will be sought to align the policy in line with the Listing Regulations. The Board of Directors of the Company may, subject to applicable laws, amend/substitute any provision(s) with a new provision(s) or replace the Policy entirely with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation, etc. for the time being in force, the law, rule, regulation, etc. shall take precedence over the Policy. The Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

**DISCLOSURES OF EVENTS OR INFORMATION**  
**(Regulation 30 Read with Para A of Part A of Schedule III of the Listing Regulations)**

**DISCLOSURES OF EVENTS OR INFORMATION WHICH ARE DEEMED TO BE MATERIAL**

The following shall be events/information, upon occurrence of which the Company shall make disclosure to stock exchange(s):

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.

Explanation- For the purpose of this clause, the word '**acquisition**' shall mean-

(i) acquiring control, whether directly or indirectly; or,

(ii) acquiring or agreeing to acquire shares or voting rights in, any 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;
- 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;

provided that in case of board meeting held for more than one day the financial result shall be disclosed within 30 minutes of end of the meeting for the day on which it has been considered.

- 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 of 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.

In case of resignation of Auditor of the Company, detailed reason(s) for resignation of such Auditor shall be disclosed to the Stock Exchange as soon as possible but not later than 24 Hours of receipt of such reason(s) from the Auditor.

In case of resignation of Independent Director, the Independent Director so resigned, shall provide detailed reason(s) for his/her resignation to the Company along with confirmation that there is no other material reason(s) other than those provided. Thereupon, the Company shall disclose the same to the Stock Exchange.

8. Appointment or discontinuation of share transfer agent.
9. Resolution Plan/Restructuring in relation to Loans/borrowings from banks/financial institutions including the following details:
  - a. Decision to initiate resolution of loans/borrowings;
  - b. Signing of Inter-Creditors Agreement (ICA) by lenders;
  - c. Finalization of Resolution Plan;
  - d. Implementation of Resolution Plan;
  - e. Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.

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 extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of the Company, in brief.
15.
  - a. Schedule of analyst or institutional investors meet and presentations made to analyst or institutional investors.

For the purpose of this clause the word “meet” means group meeting or group conference call conducted physically or through any digital means.

- b. Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
      - i. the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
      - ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.

16. The following events in relation to corporate resolution process (CIRP) in case of the Company being a corporate debtor under the Insolvency Code:
  - a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
  - b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
  - c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;

- d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e. List of creditors as required to be displayed by the Company being a corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f. Appointment/ Replacement of the Resolution Professional;
- g. Prior or post-facto intimation of the meetings of Committee of Creditors;
- h. Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i. Number of resolution plans received by Resolution Professional;
- j. Filing of resolution plan with the Tribunal;
- k. Approval of resolution plan by the Tribunal or rejection, if applicable;
- l. Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
  - i. Pre and Post net-worth of the Company;
  - ii. Details of assets of the company post CIRP;
  - iii. Details of securities continuing to be imposed on the Company' assets;
  - iv. Other material liabilities imposed on the Company;
  - v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
  - vi. Details of funds infused in the Company, creditors paid-off;
  - vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - viii. Impact on the investor – revised P/E, RONW ratios etc.;
  - ix. Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
  - x. Brief description of business strategy.

- m. Any other material information not involving commercial secrets.
  - n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
  - o. Quarterly disclosure of the status of achieving the MPS;
  - p. The details as to the delisting plans, if any approved in the resolution plan.
17. In case of initiation of forensic audit of the Company, (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:
- a. The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - b. Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.

**DISCLOSURES OF EVENTS OR INFORMATION  
(Regulation 30 Read with Para B of Part A of Schedule III of the Listing Regulations)**

**EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR  
MATERIALITY**

The following shall be events/information, upon occurrence of which the Company shall make disclosure to stock exchange(s):

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 lines 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. Fraud/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 licenses or regulatory approvals.