

SSPDL LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION

PREFACE:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Regulations**"), mandates the listed entity to frame a policy for determination of materiality of events / information. Also, it mandates that every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

In pursuance of the above said requirements, the Board of Directors of SSPDL Limited ("**the Company**") in its meeting held on 14th November, 2015 approved this policy ("**the Policy**") and it is applicable from 1st December, 2015.

(A) The followings events (as specified in Para A of Part A of Schedule III to the Regulations) are deemed to be material events and upon occurrence of the same shall be disclosed without any application of the guidelines for materiality as specified in Regulation 30(4) of the Regulations to BSE Limited ("the stock exchange"):

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.
	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 above sub-clause (a) of clause (ii) 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 Stock Exchange, 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;

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	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;
	i)	decision on voluntary delisting by the Company from stock exchange.
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 extraordinary 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.

(B) Upon occurrence of the followings events (as specified in Para B of Part A of Schedule III to the Regulations) shall be disclosed based on application of the guidelines for materiality, as specified in Regulation 30(4) of the Regulations, to BSE Limited ("the stock exchange"):

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).

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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.

The following criteria/guidelines (as specified in Regulation 30(4) of the Regulations) shall be considered for determination of materiality of events / information with regard to above events:

Materiality will be determined on a case to case basis depending on specific facts and circumstances relating to the event /information.

(a)	the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
(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;
(c)	In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of the Company, such event / information is considered material.

(C) Any other information/event viz.: (i) The Company shall make disclosures with regard to the 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. (ii) In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

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(D) Without prejudice to the generality of clause (A), (B) and (C) above, the Company may make disclosures of event/information as specified by the Securities and Exchange Board of India from time to time.

(E) DISCLOSURES:

1.	TIME FRAME FOR REPORTING AND UPDATION OF MATERIAL EVENTS/INFORMATION:
	WITH RESPECT TO EVENTS MENTIONED IN CLAUSE (A) ABOVE:
	(i) Except for point No. 4, for all other events in Clause (A) above:
	The Company shall first disclose to stock exchange of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information. However, in case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay.
	(ii) Point No. 4 in Clause (A) above: The disclosure shall be made within thirty minutes of the conclusion of the board meeting.
	WITH RESPECT TO EVENTS / INFORMATION MENTIONED IN CLAUSE (B), (C) AND (D) ABOVE:
	Upon occurrence of any of the event/information or when the Company becomes aware of such event(s)/information (which is determined as material event(s)/information, on application of the criteria/guidelines prescribed), an appropriate disclosure be made to stock exchange, as soon as reasonably possible and not later than twenty four hours from the occurrence/becoming aware of event or information. However, in case the disclosure is made after twenty four hours as stated above, the Company shall, along with such disclosures provide explanation for delay.
3.	The Company shall, with respect to disclosures referred to in the Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
4.	The Company shall disclose on its website all such events or information which has been disclosed to stock exchange under the Regulations, and such disclosures 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.
5.	The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
6.	The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect to any events or information.
7.	The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange.
8.	This policy shall be placed on Company's web site www.sspdl.com

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(F) PERSONNEL AUTHORISED TO DETERMINE THE MATERIALITY OF AN EVENT OR INFORMATION AND MAKE DISCLOSURES TO THE STOCK EXCHANGE:

Personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchange under the regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is:

Name of the personnel : Sri Prakash Challa
Designation : Chairman and Managing Director
Contact Details : Ph.: 040-6663 7560, and 040-2335 1484
E-mail IDs:
(1) pchalla@sspdl.com
(2) investors@sspdl.com

And, Sri Prakash Challa may authorise, either, the Company Secretary or the Chief Financial Officer of the Company to make necessary disclosures to the Stock Exchange with respect to specific event/information.

(G) POLICY REVIEW, ETC.:

The Board of Directors of the Company may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board of Directors in line with the broad intent of the Policy.

In the event of any conflict between the provisions of this policy and of the Regulations/any applicable law, the Regulations/such applicable law in force from time to time shall prevail over this policy.
