

ELCID INVESTMENTS LIMITED

CIN: L65990MH1981PLC025770

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November 03, 2023

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code - 503681

Sub: Details of KMP for Determining Materiality of Events under Reg. 30 of SEBI (LODR) Regulations, 2015.

Dear Sir,

As per Regulation 30 of SEBI (LODR), 2015, we hereby inform you that the Board of Directors in its meeting held on November 03, 2023, approved modification in the "Policy for Determination of Materiality of Events", copy of which is attached herewith. The same will also be posted on the website of the Company viz: www.elcidinvestments.com

We wish to inform you that the following KMPs are authorized to determine the materiality of an event for the purpose of making disclosures to Stock Exchanges under regulations 30 of SEBI (LODR), 2015.

NAME	DESIGNATION	EMAIL
Mr. Varun Vakil	Chairman & Non-Executive Director	varunvakil@gmail.com Contact No. 022 66625602
Mr. Ayush Dolani	Company Secretary and Compliance Officer	vakilgroup@gmail.com Contact No. 022 66625602

Thanking You,
Yours Faithfully

Ayush Dolani
Company Secretary & Compliance Officer

Encl : A/a

POLICY FOR DETERMINATION OF MATERIALITY

Introduction:

Securities and Exchange Board of India by Notification dated September 2, 2015, introduced Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. It shall come into force on the ninetieth day from the date of their publication in the Official Gazette i.e. December 01, 2015.

Pursuant to Regulation 30 of aforesaid Regulation, every listed entity shall frame a policy for determination of materiality based on criteria specified in Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 duly approved by its board of directors.

1. Definitions:

Regulations mean SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Stock Exchange means the Exchanges where the shares of the Company are listed.

Policy for Determination of Materiality means policy framed as per Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 duly approved by the Board of Directors of the Company.

2. Archival Requirement:

The information made to the Stock Exchange would be hosted in the website of the Company for the period of five years from the date of such hosting under the Investors section.

3. Material Events/ Information means events specified in Para A, Para B, Para C and Para D of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 are deemed to be Material Events/ Information.

4. Criteria for Determining Materiality under sub-regulation (4) of regulation 30:

The Company shall consider the following criteria for determination of materiality of events/ information under sub-regulation (4) of regulation (30):-

- 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) 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) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

5. Policy Statement:

To make disclosures of any events or information which, in the opinion of the Board of Directors of the Company are material to the Stock Exchange(s)

6. Material Events

- a) The event/information detailed in **Annexure - I** hereto shall be deemed to be material event/information
- b) The event/information detailed in **Annexure - II** hereto shall be determined by the Board of Directors to be material event/information on application of criteria for determining materiality.
- c) Any other information /event viz. major development that is likely to affect business, e.g. emergence on new technologies, expiry of patents, any changes of accounting policy that may have a significant impact on the accounts, etc. and 3 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 false market in such securities.
- d) Without prejudice to the generality of para (a), (b) and (c) above, the Company may make disclosure of event /information as specified by the Board from time to time.

The company may on its own initiative also, confirm or deny any reported events or information to stock exchange(s).

7. Board to authorise Key Managerial Personnel to determine materiality of event and making disclosure:

The Board has Authorised following person to determine materiality of an event and information and for the purpose of making disclosures to stock exchange(s).

Name	Designation	Email
Mr. Varun Vakil	Chairman & Non-Executive Director	varunvakil@gmail.com Contact No. 022 66625602
Mr. Ayush Dolani	Company Secretary and Compliance Officer	vakilgroup@gmail.com Contact No. 022 66625602

8. Time Limit of making disclosure of material events :-

Pursuant to Sub-Regulation (6) of Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken.
- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to the regulations, shall inform the listed entity about the agreement to which such a listed entity is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

9. Disclosure on website: -

The company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) in accordance with this policy, and such disclosure shall be hosted on the website of the company for minimum period of five years and thereafter as per the archival policy of the company, as disclosed on its website.

Annexure - I

Events /Information deemed to be material upon occurrence of which Company shall make disclosure to stock exchange (s along with their Timelines):

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/merger/demerger/restructuring), or sales or disposal of any units(s), division(s) or subsidiary of the listed entity 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 listed entity holds share or voting rights aggregating to five percent 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 percent of the total shareholding or voting rights in the said company.
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

(Within 12 hours)

2. Issuance or forfeiture of securities, split or consolidated 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.

(Within 12 hours)

3. New Rating(s) or Revision in Ratings(s)

(Within 24 hours)

4. Outcome of meeting of the board of director: 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 reason thereof;
 - c) the decision on buyback of securities
 - d) the decision with respect to fund raising proposed to be undertaken; 6
 - e) increase in capital by issue of bonus shares through capitalization including the date on which bonus share 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 subscribes to;
 - g) short particular of any other alteration of capital, including calls;

- h) financial result;
- i) decision on voluntary delisting by the listed entity from stock exchange(s);

5. Agreements (viz. Shareholders agreements (s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s) /treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision (s) or amendments (s) and termination (s) thereof.

(5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management.

(Within 12 hours where the listed entity is a Party & Within 24 hours where the listed entity is not a party)

6. Fraud /defaults by promoter or key managerial personnel or by listed entity or senior management or subsidiary or arrest of key managerial personnel or promoter or director of the listed entity

(Within 24 hours)

7. Change in director, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer . In case of resignation of the auditor, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed.

(Within 12 hours except in case of Resignation & Within 24 hours in case of resignation of auditor)

8. Resignation of independent director including reasons for resignation within seven days.

9. Appointment or Discontinuance of share transfer agent

(Within 12 hours)

10. Resolution Plan/Restructuting in relation to loans/borrowings from banks/financial institutions.

(Within 24 hours)

11. One time settlement with Bank.

(Within 24 hours)

12. Winding-up petition filed by any party / creditors.

(Within 24 hours)

13. Issuance on Notices, call letters, resolution and circulars sent to shareholders, debentures holders or creditors or any class of them or advertisement in the media by the listed entity.

(Within 12 hours)

14. Proceeding of Annual and extraordinary general meeting of the company.

(Within 12 hours)

15. Amendments to memorandum and article of association of listed entity, in brief

(Within 12 hours)

16. Schedule of analyst or institutional investor meet and presentations on financial result made by the listed entity to analyst or institutional investors; 2 working days in advance
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

17. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

(Within 24 hours)

18. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

(a) search or seizure; or

(b) re-opening of accounts under section 130 of the Companies Act, 2013; or

(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013.

(Within 24 Hours)

19. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- (a) suspension;
 - (b) imposition of fine or penalty;
 - (c) settlement of proceedings;
 - (d) debarment;
 - (e) disqualification;
 - (f) closure of operations;
 - (g) sanctions imposed;
 - (h) warning or caution; or
 - (i) any other similar action(s) by whatever name called

(Within 24 hours)

20. Initiation of Forensic audit: In case of initiation of forensic audit

(Within 12 hours if initiated by Listed entity and within 24 hours if initiated by External Agency)

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

(Within 12 Hours)

Annexure - II

Events which shall be disclosed upon application of the criteria for determining materiality:

- a) Commencement or any postponement in the date of commencement of commercial production or commercial operation of any unit / division.
- b) Any of the following events pertaining to the listed entity:
 - arrangements for strategic, technical, manufacturing, or marketing tie-up or
 - adoption of new line(s) of business; or
 - closure of operation of any unit, division, or subsidiary (in entirety or in piecemeal)
- c) Capacity addition or product launch.
- d) Awarding, bagging / receiving, amendment or termination of awarded /bagged orders/contracts not in the normal course of business.
- e) Agreements (viz. Loan agreements (s) (as borrower) or any other agreement (s) which are binding and not in normal course of business) and revision(s) or amendments(s) or termination(s) thereof.
- f) Disruption of operation of any one more units or division of the listed entity due to natural calamity (earthquake, flood , fire etc.), force majeure or events such as strikes, lockouts etc.
- g) Effects(s) arising out of change in the regulatory framework applicable to the listed entity.

- h) Pendency of any litigation (s) / dispute(s)/regulatory action(s) which may have impact on the listed entity.
- i) Fraud or defaults by employees of the listed entity which has or may have an impact on the listed entity.
- j) Option to purchase securities including any ESOP/ ESPS Scheme.
- k) Giving of guarantee or indemnity or becoming a surety for any third party.
- l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m) Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.