

Arunis Abode Limited

CIN : L70100GJ1994PLC021759



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To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Scrip Code: 526935

Dear Sir/Madam,

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 06th November 2023, approved modification in the "Policy for Determination of Materiality of Events", a copy of which is attached herewith. The same will also be posted on the website of the Company viz: www.arunis.co. We wish to inform you that the following KMPs are authorized to determine the materiality of an event to make disclosures to Stock Exchanges under regulations 30 of SEBI (LODR), 2015.

Name	Designation	Email
Dhara D. Desai	Managing Director	dharadendesai@gmail.com
Heena Gupta	Chief Financial Officer	accounts@arunis.co
Garima Mandhania	Company Secretary & Compliance Officer	corporate@arunis.co

FOR ARUNIS ABODE LIMITED

Garima Mandhania
Company Secretary & Compliance Officer
M. No.: A62347

Date: 06-11-2023

Place: Mumbai

ARUNIS ABODE LIMITED POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT/INFORMATION

1. Preface

The Board of Directors (the “ **Board**”) of Arunis Abode Limited (the “ **Company**”) has adopted the following policy and procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchange(s) in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as ‘LODR”) (The Policy). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the LODR.

SEBI has notified substantial changes, particularly in Regulation 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with disclosure requirements. In view of the changes, this policy needs revision. Accordingly, this revised “Policy for Determination of Materiality of Events”, has been designed considering that stakeholders of the Company need timely, adequate & reliable information and communication in a coherent manner regarding material events that matter/make influence on the working of the Company, keeping in view the amended Regulatory requirements.

2. Purpose of the Policy

The purpose of this Policy is to determine the materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of regulation 30 of the LODR and to ensure that the Company shall disclose events/information specified in para-A and B of Part A of Schedule III of the LODR to the Stock Exchange(s).

3. Criteria for Determination of materiality of events/information

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the LODR for the determination of the materiality of events/information.

Type of event/information	Criteria for determining its materiality
Events/information deemed to be material. (Refer- Annexure-I)	All events/information falling under Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as per Annexure-I) are deemed to be material and shall be disclosed.
Events/information considered material based on meeting certain criteria [Refer Annexure-II]	All events/information falling under Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as per Annexure-II), which meet the following criteria, shall be considered material and shall be disclosed: The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

	<p>The omission of an event or information is likely to result in a significant market reaction if the said omission came to light at a later date; or</p> <p>The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:</p> <p>2% of Turnover, as per the last audited consolidated financial statements of the Company.</p> <p>2% of Net Worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative.</p> <p>5% of the Average of Absolute Value of Profit or Loss After Tax, as per the last three audited consolidated financial statements of the Company as explained in Annexure IV of the SEBI Circular dated 13th July 2023</p> <p>The event or information is considered material in the opinion of the Board of Directors of the Company.</p>
Any other events/information specified by SEBI	Event/information as specified by SEBI from time to time shall be disclosed
Any other event/information as may be decided by the Board	Any other event /information that the Board of Directors of the Company may decide to disclose shall be disclosed

4. Disclosure Obligations & Authorization of KMPs

a) KMPs authorized to determine the materiality of events/information:

The Director, CFO, and Company Secretary shall jointly determine the materiality of the event or information as per this Policy, to make disclosure.

Contact Details of the CFO and Company Secretary shall be disclosed to the stock exchange(s) and shall also be made available on the website of the Company.

b) Responsibility of Senior Management Personnel

All Senior Management Personnel of the Company shall identify, within their respective functional area(s), any potential material event or information based on Para 5 of this Policy and promptly intimate the same to the CFO and Company Secretary.

No senior management personnel shall make any announcement or communication through social media intermediaries or mainstream media regarding any potential material event or information, as

defined in Para 5 of this Policy without consulting the Managing Director CFO, or Company Secretary.

In case any Senior Management Personnel requires any assistance in the identification of any potential event or information as material for the purpose of this Policy, they shall consult the MD, CFO, and Company Secretary.

c) Responsibility for making disclosure to stock exchange(s)

In case the materiality is so determined, or mandatory disclosure is required to be made, the Company Secretary shall make the disclosure to the stock exchange(s).

d) Timeline and Manner of making disclosure(s)

The timeline for making disclosures under this Policy shall be:

- 30 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;
- 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

All disclosures pursuant to this Policy shall be made in a manner compliant with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

In case an event or information is required to be disclosed in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

5. GENERAL

The Company Secretary is authorized to modify/amend/revise this Policy from time to time, to the extent of giving effect to any statutory amendment(s) or any clarification(s) issued by any statutory authority that needs to be incorporated in this Policy.

Notwithstanding the above, the Board of Directors may review and amend this Policy from time to time.

Annexure-I

Events / information deemed to be material (Corresponding to Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1. Acquisition(s) (including the agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of a stake in the associate company of the listed entity or any other restructuring.

Explanation (1) - For the purpose of this subparagraph, the word 'acquisition' shall mean-

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that -
 - a) the listed entity holds shares 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 subparagraph and such change exceeds two percent of the total shareholding or voting rights in the said company; or
 - 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.

Explanation (2) - For the purpose of this subparagraph, “sale or disposal of the subsidiary” and “sale of a stake in the associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation (3)- For the purpose of this subparagraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

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, the redemption of securities, etc.
3. New Rating(s) or] Revision in Rating(s).

4. Outcome of Meetings of the board of directors: The listed entity 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 the buyback of securities;
 - d) the decision with respect to fundraising 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;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s):
Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of the end of the meeting for the day on which it has been considered.
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 listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in the normal course of business, revision(s) or amendment(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 or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad.

For the purpose of this subparagraph:

i. ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

ii. ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In the case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, or subsidiary shall mean default which has or may have an impact on the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
- 7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of the auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
- 7B. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - i. The letter of resignation along with detailed reasons for the resignation as given by the said director.
 - (ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

- ii. The independent director shall, along with the detailed reasons, also provide confirmation that there is no other material reasons other than those provided.
- iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.
- 7C. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.
- 7D. In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
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:
- (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
10. One-time settlement with a bank;
11. 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 listed entity;
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.

- 15.(a) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through 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 transcripts shall be voluntary with effect from April 01, 2021, and mandatory with effect from April 01, 2022.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed 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 the amount of default or rejection or withdrawal, as applicable

d) Public announcement made pursuant to the order passed by the Tribunal under section 13 of the Insolvency Code;

e) List of creditors as required to be displayed by the 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 the Committee of Creditors;

- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of the Insolvency Code in the Form specified under regulation (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 companies' 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 personnel, if any, and their past experience in the business or employment. In cases where promoters are companies, the history of such companies 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. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- 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 listed entity along with comments of the management, if any.

18. 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.

Explanation - "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

19. 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; along with the following details pertaining to the actions(s) initiated, taken or orders passed:

(i) name of the authority;

(ii) nature and details of the action(s) taken, initiated or order(s) passed;

(iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

(iv) details of the violation(s)/contravention(s) committed or alleged to be committed;

(v) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

20. 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;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

(i) name of the authority;

(ii) nature and details of the action(s) taken, initiated or order(s) passed;

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- (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
- (v) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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.

Annexure-II

Events / information based on criteria of materiality (Corresponding to Para B of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the listed entity:
 - a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - b) adoption of new line(s) of business; or
 - c) closure of operation of any unit, division, or subsidiary (in entirety or in 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) or any other agreement(s) which are binding and not in the 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 listed entity 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 listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Fraud or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

GUIDANCE ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LODR REGULATIONS

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.
2. In certain instances, the answer to the above question would depend upon the stage of discussion, negotiation, or approval, and in other instances where there is no such discussion, negotiation, or approval required viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
- 2.1 In the former, the events/information can be said to have occurred upon receipt of approval of the Board of Directors e.g. further issue of capital by rights issuance, and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends, etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

- 2.2 In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.