

## GOLDEN CARPETS LTD (GCL)

### **POLICY ON DISCLOSURE OF MATERIAL EVENTS/INFORMATION OF GCL**

#### **1. OBJECTIVE:**

For prompt dissemination of material events/information to public domain, the Board of Directors (Board) of GCL has adopted this policy on disclosure of material events/information.

#### **2. REGULATORY:**

GCL's equity shares are listed at BSE Limited and Regulation 30 (4) (ii) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (LODR) stipulates:

*"listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website."*

#### **3. POLICY:**

##### **CATEGORY A**

Outcome of the meetings of the Board Meeting held to consider the following decisions shall be disclosed to the Stock Exchange, **within 30 minutes** of the closure of the said Meeting:

- a) Approval of financial results;
- b) Declaration of Dividend and/or cash bonuses recommended or declared and other information pertaining thereto;
- c) Cancellation of dividend with reasons thereof;
- d) Buyback of shares;
- e) Fund raising proposed to be undertaken;
- f) Increase in capital by issue of bonus shares;
- g) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue;
- h) Alteration of capital;
- i) Financial results;
- j) Voluntary delisting from stock Exchange;

## CATEGORY B

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock Exchange **within 24 hours** of the decision taken at the Board Meeting:

- a) Acquisition(s) (including Agreements to acquire), Scheme of Arrangement (amalgamation/merger/demerger/restructuring) or sale or disposal of any unit(s), divisions, or subsidiary or any other restructuring;
- b) 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 normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- c) Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
- d) Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- e) Appointment or discontinuation of share transfer agent.
- f) Corporate debt restructuring.
- g) One time settlement with a bank.
- h) Reference to BIFR and winding-up petition filed by any party / creditors.
- i) 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.
- j) Proceedings of Annual and extraordinary general meetings of the listed entity.
- k) Amendments to memorandum and articles of association of listed entity, in brief.
- l) Schedule of Analyst or institutional investor meet and presentations on financial results to analysts or institutional investors

Note: If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

## CATEGORY C

Other Events/Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock Exchange within as soon as it is possible but in any case **not later than thirty days** from the day of occurrence of the event:

- a) Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- b) 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).
- 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) 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.
- f) Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
- g) Litigation(s)/dispute(s) / regulatory action(s) with impact.
- h) Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- i) Options to purchase securities including any ESOP/ESPS Scheme.
- j) Giving of guarantees or indemnity or becoming a surety for any third party.
- k) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Any other information that may be deemed necessary jointly and severally by the KMPs of the Company who would consider that it is necessary for the holders of the securities of the listed entity to appraise its position and to avoid the establishment of a false market.

The Board may in its discretion also authorize the KMPs consisting of Managing Director/Whole-time Director, Chief Financial Officer and the Company Secretary to periodically bring to the attention of the Board or disclose (subject to such information being placed at prior to or at the immediate next meeting of the Board) such events, information or material that in its wisdom may be necessary for dissemination to BSE and public.

#### **4. CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION:**

1. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly;
2. 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;
3. In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

**5. WEBSITE UPDATION / UPDATES TO STOCK EXCHANGE:**

The Company shall upload all disclosures made under the regulations to the stock Exchange on its website as required under listing regulation and where it shall be continued to be hosted for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

**6. REVIEW:**

This policy shall evolve by review by the Board and if thought appropriate, may be modified from time to time as may be necessary.