

# **COCHIN MINERALS AND RUTILE LIMITED**

## **POLCY FOR DETERMINATION OF MATERIALITY OF EVENTS /INFORMATION**

### **1. PREFACE**

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as “Listing Regulations”), mandates disclosure of any events or information which, in the opinion of the board of directors (“Board”) of Cochin Minerals and Rutile Limited (“the Company”), is material.

This policy has been formulated in accordance with Regulation 30 (4) (ii) of the Listing Regulations with respect to determination of materiality of events and information that requires appropriate disclosure to the stock exchanges.

This policy applies in respect of disclosure of material events in relation to company, its Directors, Promoters, Key Managerial Personnel, and Senior Management Personnel as required *under the Listing Regulations*.

### **2. OBJECTIVE:**

The policy is framed for the purpose to determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges as per the time span hitherto defined.

The purpose of this Policy is to provide overall governance framework for ascertaining the materiality of events or information relating to the Company and to ensure that the Company disseminates such events and information promptly to the Stock Exchange, on which the securities of the Company are listed.

### **3. DEFINITIONS**

a). “Act” means the Companies Act, 2013 and the rules framed there under, as amended from time to time.

b). “Company” means Cochin Minerals and Rutile Limited.

c). “Board of Directors” or “Board” means the Board of Directors of the Company as constituted from time to time.

d). “Key Managerial Personnel” means key managerial personnel as defined under subsection (51) of section 2 of the Act.

e). “Listing Regulations” means the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements), Regulation, 2015and as amended from time to time.

f). “Net Worth” means net worth as defined under section 2(57) of the Act.

g). “Policy” means this policy as amended from time to time.

h). “SEBI” means the Securities and Exchange Board of India

i).“Stock Exchange” means BSE Limited where the equity shares of the Company are listed.

j).“Turnover” shall have the meaning assigned to it in Section2 (91) of the Act.

### **4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS**

The Company shall disclose all such events which are specified in Para A of PART A of Schedule III of the Listing Regulations without any application of the materiality criteria as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations. While disclosing Para A events, it shall be in compliance with the requirements of the SEBI disclosure circular.

## **5. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY**

The Company shall disclose all such material events or information pertaining to itself specified in Para B of Part A of Schedule III of the Regulations subject to application of guidelines for materiality, as set out under the Listing Regulations.

## **6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS /INFORMATION IN ACCORDANCE WITH REGULATION 30(4) OF THE LISTING REGULATIONS**

Quantitative criteria would be calculated based on audited financial statements and would mean the omission of an event/information whose value involved or the expected impact in terms of value exceeds the lowest of the following:

- i. Two percent of turnover, as per the last audited consolidated financial statements of the Company;
- ii. Two percent 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;
- iii. Five percent of average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

Qualitative criteria would mean an event/information

- i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii. the omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date;

In case the quantitative or qualitative criteria mentioned above is not applicable, any event or information may be treated as being material if in the opinion of the board of directors of company, the event or information is considered material.

## **7. TIMELINES FOR DISCLOSURE**

The company shall disclose all events/information within the timelines specified in the applicable laws. All events/information which are material in terms of the provisions of this regulation shall be disclosed as soon as reasonably possible and in any case not later than the following:

- (i) For all material events/information for which decision is taken in a Board meeting, thirty minutes from the closure of the meeting;
- (ii) For all material events/information emanating from within the Company, within twelve hours from the occurrence of the event or information;
- (iii) For all material events/information emanating from outside the Company, within twenty four hours from the occurrence of the event or information;

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 as specified under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023

In case the disclosure is made after the timelines specified, the company shall provide the explanation for the delay along with such disclosure.

The Company shall, with respect to disclosures referred to in this policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

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 is required to make adequate disclosures in regard thereof.

In addition to the above, Para C and D of Part A of Schedule III of the Listing Regulations mandate certain disclosures as mentioned herein:

**Para C:** Any other information/event viz. 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

**Para D:** Without prejudice to the generality of para (A), (B) and (C) of Schedule III of Listing Regulations, the company may make disclosures of event/information as specified by the Board from time to time.

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, 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.

**Disclosure requirements for certain types of agreements binding the Company:**

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company 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 Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

**8. AUTHORIZED PERSONS FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT/INFORMATION AND FOR THE PURPOSE MAKING DISCLOSURES TO STOCK EXCHANGE**

Company Secretary shall be the Compliance officer of the Company for the purpose of determining materiality of an event/information and shall ensure overall compliance of this Policy, including making disclosure to the Stock Exchange of event/ information as approved by the Board of Directors.

The Company's key managerial personnel shall jointly and/or severally determine materiality of events/information and dissemination of the same as covered by this policy. Company Secretary is the single point of contact for the signatories who are authorized to determine materiality.

Contact details are as under:

1. Name : Sreedeepta S  
Designation : Company Secretary & Compliance Officer  
E Mail : cmrlexim@cmrlindia.com  
Phone : 0484-2626789
  
2. Name : Joby Mathew  
Designation : Chief Financial Officer  
E Mail : cmrlexim@cmrlindia.com  
Phone : 0484-2626789

## **9. HOSTING OF INFORMATION ON COMPANY'S WEBSITE.**

The Company shall disclose on its website all such events or information which have been disclosed to stock exchange under this policy, 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, as disclosed on its website.

The contact details of key managerial personnel responsible for making disclosures shall be disclosed to the Stock Exchange and also hosted on the Company's website. Further, the Policy shall be disclosed on the website of the Company.

## **10. LIMITATION**

In the event of any conflict between the provisions of this policy and of the –Listing Regulations or Act or any other statutory enactments or rules, the provisions of–Listing Regulations or Act or statutory enactments, or rules shall prevail over this policy.

## **11. AMENDMENTS**

The Board may, subject to the applicable laws amend or modify this policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.