



**BEST AGROLIFE LIMITED**

**POLICY ON DISCLOSURE OF  
MATERIAL EVENTS / INFORMATIONS**

*[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015]*

## **1. INTRODUCTION:**

This policy is in accordance to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (“hereinafter referred to as "Listing Regulations”), on Disclosure of material events or information. The policy not only aims to determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges but also provides for the procedures with regard to disclosure of such material events to the Stock Exchanges.

## **2. DEFINITIONS:**

“**Acquisition**” shall mean:

- a. acquiring control, whether directly or indirectly; or
- b. acquiring or agreeing to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
  - i. 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
  - ii. there has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.
  - iii 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.

“**Authorised Person**” means the Managing Director and the Chief Financial Officer of the Company.

“**Board**” means the Board of Directors of the Company.

“**the Company**” means **BEST AGROLIFE LIMITED.**

“**the Compliance Officer**” for the Purpose of complying with the provisions of Regulations shall be the Company Secretary of the Company.

“**Key Managerial Personnel / KMP**” means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 i.e.-

- a. Chief Executive Officer / Managing Director / Manager; or
- b. Whole-time Director;
- c. Chief Financial Officer;
- d. Company Secretary
- e. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- f. such other officer as may be prescribed

**“Mainstream Media”** shall include print or electronic mode of the following:

- a. Newspapers registered with the Registrar of Newspapers for India;
- b. News channels permitted by Ministry of Information and Broadcasting under Government of India;
- c. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- d. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

**“Material Event” or “Material Information”** shall mean such event or information as set out in the Schedule or as may be determined in terms of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

**“Policy”** means this Policy on Determination of Materiality of events and information and as may be amended from time to time.

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

**“Schedule”** means Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

**“Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

### **3. OBJECTIVE**

This Policy is intended to lay down the criteria for determination of materiality of event / information which shall be disclosed to the Stock Exchanges where the equity shares of the Company are listed.

### **4. DISCLOSURE OF MATERIAL EVENT OR INFORMATION**

- a. Events specified in Para A of Part A of Schedule III of Listing Regulations are deemed material events and shall be disclosed by the Company without applying any guidelines/ criteria. Such events are enlisted in Annexure I of this Policy.
- b. Events specified in Para B of Part A of Schedule III of Listing Regulations, the materiality of which has to be determined based on the application of guidelines for materiality. Such events are enlisted in Annexure II of this Policy.
- c. Any other information/ event viz. any 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.

- d. Events/ information with respect to subsidiaries which are material for the Company, shall also be disclosed to the Stock Exchanges in accordance with Listing Regulations.
- e. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/ closed, with relevant explanations.
- f. The Company may make disclosures of events/ information as specified by SEBI from time to time.
- g. Details to be provided to the Stock Exchanges while disclosing material events/ information shall be in compliance with the requirements of the Listing Regulations and circulars as may be notified by SEBI from time to time.
- h. 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 of the Listing Regulations, but which may have material effect on the Company, as determined by the Board of the Company or Authorized Persons in accordance with this Policy, the Company is required to make disclosures in regard thereof.
- i. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, 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. GUIDELINES TO ASCERTAIN MATERIALITY OF AN EVENT OR INFORMATION**

(i) The Company shall consider the following criteria for determination of materiality of events/ 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) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

(i) 2% (two percent) of turnover, as per the last audited consolidated financial statements of the Company;

(ii) 2% (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) 5% (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 Company.

(d) In a case where the quantitative and qualitative criteria as above are not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.

## **6. TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION**

- (i) The disclosure with respect to the events/ information for which timelines have been specified for Part A of Schedule III shall be made within such timelines. Refer Annexure I & II of this Policy.
- (ii) All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:
  - (a) For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
  - (b) For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
  - (c) For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.
  - (d) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

## **7. GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION & ITS TIMELY DISCLOSURE**

(i) The occurrence of material events/ information:

(a) depends upon the stage of discussion, negotiation or approval; and (b) in case of natural calamities disrupting operations etc., it would depend upon the timing when the company became aware of the event/ information.

(ii) In respect of the events under 7(i)(a), the events/information can be said to have occurred upon receipt of approval of the Board e.g. further issue of capital by rights issuance and in certain events/ information after receipt of approval of both i.e. Board 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, pending Shareholder's approval. Approvals other than final approval, such as in-principle approval or approval to explore (which is not final approval) given by the Board, will not require disclosure under this Policy.

(iii) In respect of the events under 7(ii)(b), the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include Promoter of the Company.

## **8. RESPONDING TO MARKET RUMOURS**

- (i) Effective from April 1, 2024, in terms of Regulation 30(11), the Company shall confirm, deny or clarify any event or information reported in the Mainstream Media which is not general in nature and which indicates that rumours of an impending specific Material Event or Information in terms of the SEBI Regulations are circulating amongst the investing public.
- (ii) The Company shall confirm/ deny/ clarify the market rumour, as soon as reasonably

possible but not later than 24 hours from the reporting of event/ information. (iii) The Company shall also adhere to the Code of Fair Disclosure framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **9. ADMINISTRATIVE MEASURES**

(i) Unless otherwise decided by the Board, the Authorized Persons shall be jointly or severally authorized to determine materiality of an event or information for the purpose of making disclosure to the Stock Exchanges.

(ii) The Authorized Persons will be guided by the circulars issued by SEBI from time to time, while expressing a view on whether an event/ information has occurred requiring a disclosure to be made under this Policy and the contents of such disclosure.

(iii) The Authorized Persons shall take into consideration totality of factors surrounding the particular information to take a view on whether the information is market sensitive information.

(iv) The Authorized Persons may seek expert advice where so felt necessary as to whether the information is required to be disclosed in accordance with the terms of this Policy.

(v) The heads of various departments of the Company will support the Authorized Persons with regard to compliance of the terms of this Policy, and forthwith notify the Authorized Persons and provide all relevant details with regard to any event/ information which is likely to be construed as material under Clause 4 of this Policy.

(vi) The contact details of the Authorized Persons shall be disclosed to the Stock Exchange(s) and also be placed on the Company's website.

(vii) The Compliance Officer shall make necessary disclosures to the Stock Exchange(s) and ensure overall compliance of this Policy.

## **10. INTERPRETATION**

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.

## **11. RETENTION OF DOCUMENTS**

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

Amendment the Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.