

TIPS FILMS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

INTRODUCTION:

Regulations 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires the Board of Directors of listed companies to frame a policy for determination of materiality of events, based on the criteria specified in Regulations (i) of sub-regulation (4) of Regulation 30 of the said Regulations.

Therefore, to ensure compliance with the aforesaid Regulations, the Board of Directors of Tips Films Limited has framed the Policy for determination of materiality of events.

DEFINITIONS:

“Company” means Tips Films Ltd.

“Board of Directors” or **“Board”** means the Board of Directors of Tips Films Ltd., as constituted/re-constituted from time to time.

“Key Managerial Personnel” mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

“Listing Regulations” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Policy” means Policy for Determination of Materiality of Events.

“Stock Exchanges” means the stock exchanges where the Company’s shares are listed.

“SEBI” means Securities & Exchange Board of India.

The words, terms and expressions used in this Policy shall have the same meaning as given in Clause 2 of Chapter I of the Listing Regulations.

OBJECT:

The objective of this Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in accordance with provisions of the Regulations and to provide an overall governance framework for such determination of materiality.

DISCLOSURE OF EVENTS OR INFORMATION:

Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that listed companies need to make disclosures of such events or information which are considered “material” by the Board of Directors of the Company.

The events specified in Para A of Part A of Schedule III of the Regulations are deemed to be material events and such events shall be disclosed without any application of the guidelines of materiality as specified in Regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Such events are mentioned in **Annexure A**.

The events specified in Para B of Part A of Schedule III of the Regulations shall be disclosed upon application of guidelines for materiality as specified in Regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Such events are mentioned in **Annexure B**.

The Company shall disclose to stock exchanges all events, as specified in Part A of Schedule III or information as soon as reasonably possible and not later than 24 hours from the occurrence of event or information.

CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

The criteria for determining materiality of events or information has been listed out in Regulation 30(4)(i) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, which are as under:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event or information may be treated as being material if in the opinion of the board of directors of listed entity, the event or information is considered material.

POWER TO DETERMINE MATERIALITY:

The following Key Managerial Personnel of the Company are severally authorised to determine the materiality of an event or information and for the purpose of making disclosure to the Exchanges.

Sr. No.	Name	Designation
1	Mr. Kumar S. Taurani	Chairman and Executive Director
2	Mr. Ramesh S. Taurani	Managing Director
3	Mr. Haresh Sedhani	Chief Financial Officer
4	Ms. Supriya Gupta	Company Secretary

The Contact details of the aforesaid Key Managerial Personnel is as follows:

Tel.: +91 22 6643 1188

Email id: cs@tipsfilms.in

AMENDMENTS:

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

DISSEMINATION OF POLICY:

This Policy shall be hosted on the website of the Company.

ANNEXURE A

Events which shall be disclosed without any application of the guidelines for Materiality:
(As per Para A of Part A of Schedule III)

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring;
Explanation. - '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 Company holds shares or voting rights aggregating to five per cent 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 and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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, redemption of securities etc.;
3. Revision in credit rating(s);
4. Outcome of Meetings of the Board of Directors: 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 reasons thereof;

- c) the decision on buyback of securities;
 - d) the decision with respect to fund raising 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 Company from stock exchange(s).
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 Company), 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;
 6. Fraud/defaults by Promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or Promoter;
 7. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
 8. Appointment or discontinuation of share transfer agent;
 9. Corporate debt restructuring;
 10. One-time settlement with a bank;
 11. Reference to BIFR and 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 Company;
 13. Proceedings of Annual and extraordinary general meetings of the Company;
 14. Amendments to memorandum and articles of association of Company, in brief;
 15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

ANNEXURE B

Events which shall be disclosed upon application of the guidelines for materiality (As per Para B of Part A of Schedule III)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. 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);
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) (as a borrower) or any other agreement(s) which are binding and not in 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 Company 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 Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
13. Any other information or 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 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.
14. Any other event/information as specified by the Board from time to time.