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POLICY FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION



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1. INTRODUCTION

Aksh Optifibre Limited (the “Company”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner.

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Listing Regulations”), the Company is required to formulate and adopt a policy for determination of materiality of an event or information and for the purpose of making disclosures to stock exchange under this regulation.

The Board of Directors (the “Board”) of the Company had adopted this policy at their meeting held on November 14, 2015. On 14 June 2023, SEBI had notified various amendments in Regulation 30 and Schedule III of listing Regulations, this Policy was amended and approved by the Board of the Company in its meeting held on July 26, 2023. However, again due to major amendments in the regulations mentioned above, the Board replaced the old policy with this updated policy, which has been approved and adopted by the Board on February 13, 2025.

2. OBJECTIVE

The Company being a listed entity, is obliged to comply with the SEBI (Listing Obligations & Disclosure requirements) Regulations- 2015, and all the persons investing in the Company and/ or are in any way attached with the Company have equal right to access information that may affect/ impact their decision for the Company’s securities.

To assist Relevant Employees in identifying potential material event/ information and reporting the same to the Authorized Key Managerial Personnel of the Company, as authorized by the Board of the Company for determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) where the securities of the Company are listed (“Stock Exchanges”).

3. DEFINITIONS

3.1. “Key Managerial Personnel” means Key Managerial Personnel as defined under subsection (51) of section 2 of the Companies Act, 2013.

3.2. “Material Events” are those that are specified in Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 (as applicable from time to time), being deemed material events, which the Company shall compulsorily disclose.

3.3. “Net worth” means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.

3.4. “Other Events” means those events as may be decided from time to time and in accordance with Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in sub-regulation (4) of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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For the purpose of this Policy, 'Authorized Key Managerial Personnel's' shall include Managing Director/Whole-time Director/Chief Executive Officer, Chief Financial Officer or the Company Secretary of the Company, as authorized by the Board of the Company for determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) where the securities of the Company are listed ("Stock Exchanges").

3.5. For the purpose of this Policy, 'Relevant Employees' shall include:

- (a) Key Managerial Personnel's as defined under section 2(51) of the Companies Act, 2013;
- (b) Senior management as defined under Regulation 16(1)(d) of Listing Regulations;
- (c) Designated Persons as identified by the Authorized Key Managerial Personnel's or the Board.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

The company shall make disclosure of any events or information which, in the opinion of the Board of Directors, is material on the following criteria:

- (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 listed entity;
 - ii. 2% (two percent) of net worth, as per the last audited consolidated financial statements of the listed entity, 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 3 (three) audited consolidated financial statements of the listed entity;
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

5. GUIDELINES FOR DETERMINING WHEN AN EVENT/ INFORMATION HAS OCCURRED

The company may be confronted with the question as to when an event/ information can be said to have occurred. In certain instances, the answer to 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 company became aware of the event/information.



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In the former, the events/ information can be said to have occurred upon receipt of approval of 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.

In the later, 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.

6. MATERIAL EVENTS OR INFORMATION

- 6.1. In pursuance to Regulation 30 of the Listing Regulations & within the framework of this policy, the Board through the Key Managerial Person(s), would be authorized to disclose the Events/Information specified in Para A of Part A of Schedule III of Listing Regulations shall be disclosed to the Stock Exchanges, without application of the criteria as specified in Clause 4(c) of this Policy.
- 6.2. In pursuance to Regulation 30 of the Listing Regulations & within the framework of this policy, any events and information specified in Para B of Part A of Schedule III of Listing Regulations shall be disclosed to the Stock Exchanges based on conforming to the criteria as specified in Clause 4(c) of this policy.
- 6.3. Any other event/ information viz. major development that is likely to affect business of the Company significantly in opinion of the Board of the Company shall be disclosed to the Stock Exchanges, such as:
 - (a) Emergence of new technologies;
 - (b) Expiry of patents;
 - (c) Any change of accounting policies that may have a significant impact on the accounts of the Company and brief details thereof;
 - (d) 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.
- 6.4. 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 Authorize KMPs in accordance with Clause 4(d) of this Policy, the Company is required to make disclosures in regard thereof.



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- 6.5. 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.
- 6.6. The Company may make disclosures of events/ information as specified by SEBI from time to time.

7. DISCLOSURE REQUIREMENTS BY SHAREHOLDERS, PROMOTERS, PROMOTER GROUP ENTITIES, RELATED PARTIES, DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES 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 these regulations, shall inform the company about the agreement to which such a listed entity is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

8. DISCLOSURES

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of SEBI Listing Regulation as soon as reasonably possible and in any case, not later than the following, unless otherwise specified therein:

- 30 (thirty) 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;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company.
- 24 (twenty-four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.



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Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that disclosures with respect to events for which timelines have been specified in Part A of Schedule III or circulars or any clarification or amendments brought in effect by SEBI or stock exchange(s), shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

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

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, 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 listed entity, as disclosed on its website.

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

Provided that the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable.

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 listed entity is required to make adequate disclosures in regard thereof.



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9. AMENDMENT

In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



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