STEEL STRIPS WHEELS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION FOR DISCLOSURE TO STOCK EXCHANGE

INTRODUCTION

Steel Strips Wheels Limited ("the Company") equity shares are listed on BSE Ltd. (BSE) & National Stock Exchange of India Ltd. (NSE). Thus, being a listed entity the company must comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI (LODR) Regulations, 2015}. Accordingly, the Board of Directors (the "Board") of the Company has adopted the following policy and procedures with regard to determination of materiality of events or information, which are required to be disclosed to the stock exchanges in terms of Regulation 30 of SEBI (LODR) Regulations, 2015.

The main intent of this Policy is to ascertain the materiality of events or information based on criteria specified in Regulation 30 of the SEBI (LODR) Regulations, 2015 and to ensure that the Company shall make disclosure of events / information specified in Schedule III of the SEBI (LODR)Regulations, 2015 to the Stock Exchanges. Further, this Policy is to determine events or information which are material and having a bearing on performance/operation of the Company and/or are price sensitive in nature.

DEFINITIONS

1. **"Act"** means the Companies Act, 2013 read with rules made thereunder as amended from time to time.

2. **"Board of Directors" or "Board"** shall mean the collective body of the Directors of the Company as constituted from time to time, in line with the provisions of the Act and SEBI(LODR) Regulations, 2015.

3. **"The Company"** or **"SSWL"** refers to **Steel Strips Wheels Limited**

4. **"Key Managerial Personnel"** in relation to the Company shall be as defined under Section 2(51) of the Act and as per the SEBI(LODR) Regulations, 2015, as amended from time to time.

5. **"Mainstream Media"** shall have the meaning prescribed to such term under the SEBI(LODR) Regulations, 2015 read with related SEBI Circulars, Notifications, Guidance Note, and directions issued thereunder or in relation thereto.

6. **"SEBI(LODR) Regulations, 2015"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and includes any circulars, guidelines, and directions issued thereunder or in relation thereto.

7. "**Officer**" includes any Key Managerial Personnel or Senior Management Personnel as defined under SEBI(LODR) Regulations, 2015 of the Company.

8. "**Promoter**" and "**Promoter Group**" shall have the same meaning as assigned to them respectively in Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

9. "**Subsidiary**" means a subsidiary as defined under sub-section (87) of section 2 of the Act read with SEBI(LODR) Regulations, 2015;

10. "**Stock Exchanges**" means BSE Ltd. and National Stock Exchange of India Ltd.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI(LODR) Regulations, 2015, each as amended, and/or the rules and regulations made thereunder or circulars issued in reference to them shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. In terms of Regulation 30 of the SEBI(LODR) Regulations, 2015, the Company is required to make disclosures of any event/information which, in the opinion of the Board of the Company, is material.

2. Events specified in Para A of Part A of Schedule III are deemed to be material events and the Company is required to make disclosure of such events.

3. The Company is required to make disclosure of material events, including events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality as set out below or such other guidelines as may be prescribed under law:

   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; or

   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% of turnover, as per the last audited consolidated financial statements of the Company;
      ii. 2% 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% 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 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 Company, the event or information is considered material.

4. As specified in Para C of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, the Company shall promptly disclose 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 of the Company 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.

5. The Company shall also disclose all event/information with respect to subsidiaries of the Company which are material for the Company as per the thresholds specified in clause 3 above.

6. The Company, shall confirm, deny, or clarify, any reported event/information in the Mainstream Media, which is not general in nature, and which indicates that rumor of an impending specific event or information is circulating amongst the investing public; provided such rumor results in a material price movement in the shares of the Company, determined in the manner prescribed under Regulation 30 of the SEBI(LODR) Regulations, 2015 read with the related SEBI Circulars, Notifications, Guidance Note, and directions issued from time to time.

TIMEFRAME FOR DISCLOSURE

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the SEBI(LODR) Regulations, 2015, as soon as reasonably possible and in any case not later than the following:

i. 30 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 Company 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.

ii. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;

iii. 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Provided that if all the relevant information, in respect of claims which are made against the Company 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 Company 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 Company.

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the SEBI (LODR) Regulations, 2015 shall be made within such timelines:

In case the disclosure is made after the timelines specified under the SEBI (LODR) Regulations, 2015 then, along with such disclosure, Company shall provide the explanation for the delay.

AUTHORIZATION TO KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF EVENTS OR INFORMATION AND ITS DISCLOSURE TO STOCK EXCHANGE(S)

As per the procedural guidelines of this Policy the Company has authorized, Managing Director, Deputy Managing Director, Executive Directors, Chief Financial Officer and Company Secretary of the Company for the purpose of appraising the materiality of an event or information which in their view is considered necessary and further disclosing that event or information to the stock exchange(s).

OBLIGATIONS OF INTERNAL STAKEHOLDERS AND AUTHORIZED PERSON FOR DISCLOSURE

a. Any event or information, including the information forming part of Para A and B of Part A of Schedule III to the SEBI (LODR) Regulations, 2015 shall be forthwith informed to the Authorized Person(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
b. The Authorized Person will then ascertain the materiality of such event(s) or information based on the above guidelines.
c. On completion of the assessment, the Authorized Person shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

DISCLOSURE ON WEBSITE

The Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the SEBI (LODR) Regulations, 2015 and such disclosures shall be made available on the website of the Company for a period of five (5) years and thereafter as per the Documentation Retention and Archival Policy of the Company.

The contact details of Key Managerial Personnel authorized for determining materiality of an event / information and its disclosure to stock exchange are also available on the Company website at https://sswlindia.com/wp-content/themes/sswl/assets/docs/KMP-authorised-for-material-events.pdf

ADOPTION AND REVIEW

The effective date of the Policy was 18th January, 2016 and the amendments made to this Policy are effective from the respective effective date(s) prescribed by SEBI for the provisions of the Amended Regulations.

LIMITATION AND AMENDMENTS

In the event of any conflict between the provisions of this Policy and the Companies Act, 2013 ("the Act") or SEBI (LODR) Regulations, 2015 or any other statutory enactments or rules, the provisions of such Act or SEBI (LODR) Regulations, 2015 or statutory enactments or rules shall prevail over this Policy.

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, such amendment(s), clarification(s), circular(s) etc. shall prevail upon the relevant provisions of this Policy, and the Policy shall stand amended accordingly from the effective date of such amendment(s), clarification(s), circular(s) etc.

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