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GPT HEALTHCARE LIMITED

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

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September 30, 2021	1	Board of Directors	Company Secretary

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

1. Preamble

The Policy for Determining Materiality for Disclosure is framed by GPT Healthcare Limited at the meeting of the Board of Directors held on September 30, 2021 in pursuance of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions (including any statutory enactments/ amendments thereof), adopted the policy for determination of materiality threshold for disclosure of events or information to disclose events or information (collectively called “Events” and such policy “Policy”) which, in the opinion of the board of directors of the Company (“Board”), are material.

2. Objective

The primary objectives of this Policy are as under:

- i. To determine the materiality and disclosure of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations;
- ii. To ensure prompt disclosure of material information/event to the stock exchange(s), where the securities of the Company are listed, to promote Investor Confidence in the integrity of the Company and its securities; and
- iii. To provide Shareholders, Investors and the market with timely, direct and equal access to material information issued by the Company to avoid false market in the securities of the Company

3. Criteria for Determination of Materiality of Event or Information

The Company shall apply the following guidelines for determination of Materiality of Event or 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. in case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board, the event/information is considered material.

For the purpose of determining the materiality of Other Events, the Company shall consider the following :-

- a. The consideration involved in the transaction as a percentage to consolidated turnover of the Company;

- b. Whether the transaction is in the ordinary course of business;
- c. Whether the transaction is with related party;
- d. Whether consideration involved in the transaction as a percentage to company's assets / net worth

4. Authorized Person(s)

The Board of Directors of the Company has constituted a Committee consisting of any two of Executive Director, Chief Financial Officer and Company Secretary of the Company for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel constituting the Committee shall be disclosed to the stock exchange(s) as well as to be uploaded on the Company's website.

The Executive Director, CFO and/or Company Secretary of the Company, shall have the authority to make materiality and distribution determinations as per this Policy with respect to the information to be disclosed.

5. Assessment of Materiality

Regulation 30 of the SEBI Listing Regulations prescribes norms for such disclosure of material information pertaining to listed entities as under:

- a. Events specified in Para A of Part A of Schedule III of the SEBI Listing Regulations are required to be disclosed irrespective of application of any quantitative or qualitative materiality thresholds as these are "deemed" to be material. The applicable Events (also referred to as "deemed disclosures"), so specified presently, are given in **Annexure 1**.
- b. b) Events specified in Para B of Part A of Schedule III of the SEBI Listing Regulations are required to be disclosed to the stock exchanges if they are considered as material by the Company. The applicable Events, so specified presently, are given in **Annexure 2**.
- c. Events to which neither Para A nor B of Schedule III applies, should be disclosed if such Events are considered as material by the Company.

6. Disclosure Process

The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information.

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay

Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within the timelines specified therein.

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

The listed entity 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 listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

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

The listed entity 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.

The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

In case where an event occurs or an information is available with the listed entity, 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.

7. Policy Review

The Board of Directors of the Company shall have power to suitably modify or replace this Policy in part or in full as may be thought fit by them. However, in case any amendments are made by SEBI from time to time, the Company Secretary or the designated Compliance Officer shall incorporate the same in this Policy with the approval of the Executive Director and the Chief Financial Officer of the Company

Annexure - 1

Events which shall be disclosed to stock exchange(s) without any application of the guidelines for determining materiality as specified in sub-regulation (4) of regulation (30) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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 listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word '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 listed entity 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 made under sub-clause (a) of clause (ii) of the Explanation to this sub-para 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 Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity 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 listed entity from stock exchange(s):

[Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.]

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 listed entity), 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 listed entity 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.

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

(7B) Resignation of [independent director] including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

- i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.]
8. Appointment or discontinuation of share transfer agent.
 9. [Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details: (i) Decision to initiate resolution of

loans/borrowings; (ii) Signing of Inter-Creditors Agreement (ICA) by lenders; (iii) Finalization of Resolution Plan; (iv) Implementation of Resolution Plan; (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.].

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 listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. (a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.
 - (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.;

Annexure - 2

Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

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 listed entity 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 listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
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.