



SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Regd. Office – Plot No. V-195, MIDC Area, Ajanta Road, Jalgaon 425003,
Maharashtra, India.

CIN: L28100MH2008PLC185764

POLICY FOR DETERMINING MATERIAL EVENTS OR INFORMATION

TITLE:

This Policy shall be called “Policy for determining Material Event or Information”.

OBJECTIVE:

This Policy is framed in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereof) to be effective from 1st April, 2019 and is intended to ensure timely disclosure of material events or information of the Company.

DEFINITIONS:

- i. “Board” means the Board of Directors of Spectrum Electrical Industries Limited.
- ii. “Company” means Spectrum Electrical Industries Limited.
- iii. “Policy” means this Policy, as amended from time to time.

POLICY:

- i. An event or information specified in **Annexure – A** shall be considered as material without application of the guidelines.
- ii. An event or information specified in **Annexure – B** shall be considered as material upon application of the following guidelines.
- iii. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
or
- iv. 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;

- v. In case where the criteria specified in sub-clauses (i) and (ii) 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;

The Company shall **first disclose to stock exchange(s)** of all events or information as specified in the said annexure(s) within the timeline as provided in the Regulations.

AMENDMENTS:

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy in conformity with the applicable laws in force.

INTERPRETATION:

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Companies Act, 2013 or Rules made thereunder, SEBI Act or Rules and Regulations made thereunder, Listing Regulations or any other relevant legislation/law applicable to the Company.

ANNEXURE A

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

- (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; - 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 percent 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 percent** 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; 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;
 - (f) Short particulars of any other alterations of capital, including calls;
 - (g) Financial results;
 - (h) Decision on voluntary delisting by the listed entity 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 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.
- (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 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) **Schedule of Analyst or institutional investor meet** and presentations on financial results made by the listed entity to analysts or institutional investors;

ANNEXURE B

The following Events which shall be disclosed upon application of the guidelines for materiality

- (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) Product launch.
- (4) Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- (5) 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.
- (6) Effect(s) arising out of change in the regulatory framework applicable to the listed entity
- (7) Litigation(s)/dispute(s)/regulatory action(s) with impact.
- (8) Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- (9) Options to purchase securities including any ESOP/ESPS Scheme.
- (10) Giving of guarantees or indemnity or becoming a surety for any third party.
- (11) Granting, withdrawal, surrender, cancellation or suspension of **key licenses or regulatory approvals.**
- (12) Any other information/event viz. major development that is likely to affect business,

Example:

- (i). Emergence of new technologies,
- (ii). Expiry of patents,
- (iii). 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
- (iv). Without prejudice to the generality of Annexure – A and B above, the listed entity may make disclosures of event/information as the Board may determine from time to time.

The following are the KMPs authorized by the Board to determining the materiality of anevent:

<i>Name</i>	<i>Designation</i>
Shri. Deepak Chaudhari	Chairman & MD
Shri. Rahul Lavane	Company Secretary
Shri. Pankaj Rote	Chief Financial Officer