



SIMPLEX CASTINGS LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS/INFORMATION

Approved by the Board of Directors on 7th November 2015

1. Introduction:

The Securities market regulator- Securities and Exchange Board of India (SEBI) vide its notification issued on 2nd September, 2015 has repealed the clauses under Listing Agreement entered into by the Companies with the Stock Exchange(s) and has put in place Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "Listing Regulations") to come into force from the 90th day from the date of publication in the Official Gazette (i.e. from 1st December, 2015).

According to regulation 30 of the Listing Regulations, the listed entity shall frame a policy for determination of materiality based on criteria specified, duly approved by its board of directors, which shall be disclosed on its website.

The Board of Directors ("the Board") of Simplex Castings Limited ("the Company") has adopted the following policy and the Board may amend this policy from time to time.

2. Purpose & Scope:

The Purpose of this document is to present a policy statement for the Company regarding disclosure of material events/ information in accordance with the provisions of Listing Regulations and to determine the events and information which in the opinion of the Board are so material and needed to be disclosed to the Stock Exchanges as per the time span hitherto defined.

3. Definitions:

"Audit Committee or Committee" means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of Listing Regulations and/or the Companies Act, 2013.

"Board of Directors" or "the Board" means the Board of Directors of Simplex Castings limited, as constituted from time to time.

"Company" means Simplex Castings Limited.

"Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Policy" means policy on Disclosure of Material Events/Information.

"Material Events" are those that are specified in Para A of Part A of Schedule III of the Listing Regulations.

"Other Events" are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation(4).

“Key Managerial Personnel” (KMP) of the Company means Mr Ketan M Shah Managing Director , Mrs Sangeeta K Shah, Whole Time Director , Mr Avinash Hariharno ,Chief Financial officer and Miss D Meena Kumari ,Company Secretary and Compliance Officer , who may be authorised individually or collectively to disclose events to Stock Exchange.

4. Policy:

Based on the recommendation of the Audit Committee of Directors or suo moto the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share prices of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 24 hours of the decision taken at the Board Meeting are :

- Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the listed entity or any other restructuring
- 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
- Shareholder agreement, JV, Family settlement agreement, agreement / treaty / contract with media companies
- Fraud / default by promoters or key managerial personnel and arrest of KMP or promoter
- Reference to BIFR and winding-up petition filed by any party / creditors
- Revision in ratings

Note : If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

CATEGORY B

Events / Decisions considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 30 minutes of the closure of the Board Meeting are :

- Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them

- Cancellation of dividend with reasons thereof
- Buyback of shares
- Fund raising proposed to be undertaken
- Increase in capital by issue of bonus shares
- Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue
- Alteration of capital
- Financial results
- Voluntary delisting from stock exchanges

CATEGORY C

Other Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges within as soon as it is possible but in any case not later than thirty days from the day of occurrence of the event which are :

- Change in Directorships, key managerial personnel, Auditor and Compliance Officer
- Appointment and discontinuance of share transfer agent
- Corporate debt restructuring
- One time settlement with bank
- 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
- Proceedings of the Annual or Extra General Meeting
- Amendments to Memorandum and Articles of Association

CATEGORY D

Miscellaneous Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges within as soon as it is possible when the necessary information is ready to be publicised which are :

- Schedule of Analyst or institutional investor meet and presentation
- Commencement or postponement of the date of commercial production or operation of any unit / division
- Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, new line of business or closure of operations of any unit / division
- Capacity addition or new product launch
- Awarding, bagging / receiving
- Agreements for loan not in the normal course of business
- Disruption of operation of any one or more units due to natural calamity
- Effects arising out of change in regulatory framework applicable to the listed entity
- Litigation / dispute / regulatory action(s) with impact

- Options to purchase securities including ESOP/ESPS scheme
- Giving of guarantees or indemnity or becoming a surety for any third party
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
- Emergence of new technologies
- Expiry of patents
- Change in accounting policy
- Any other information that may be deemed necessary jointly and severally by the KMPs of the Company who would consider that it is necessary for the holders of the securities of the listed entity to appraise its position and to avoid the establishment of a false market.
- The Board may in its discretion also authorise the KMPs to disclose such events, information or material that in its wisdom may be necessary for the Members of the exchange to know the information.

The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchanges.

5. Criteria for determining materiality of events/information :

The criteria for determining materiality of events/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;

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 of directors of listed entity, the event / information is considered material.

6. Authorization to KMP for determining materiality of an event or information :

Regulation 30 (5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the board of directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining 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 shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

Therefore, the Board of Directors of the Company authorize Mr Ketan M Shah, Managing Director, Mrs Sangeeta K Shah ,Whole Time Director , Mr Avinash

Hariharno, Chief Financial Officer and Miss D Meena Kumari, Company Secretary and Compliance Officer of the Company for the purpose of determining materiality of an event or information based on the guidelines of this policy and for the purpose of making disclosures to BSE Ltd. Under Regulation 30 (5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. contact details shall also be disclosed to the stock exchange(s) and the Company's website.

7. Policy Review & Disclosure:

This Policy is framed based on the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In case of any subsequent changes in the Regulations which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law. This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board. Any changes or modification on the Policy would be approved by the Board of Directors and the decision of the Board in this respect shall be final and binding.

This Policy has been approved by the Board of Directors of the Company at their meeting held on November 7, 2015 and shall be disclosed on the website of the Company.

8. Website updation

As mentioned above, disclosure of material events shall be hosted and retained on the Company's website for a minimum period of 5(five) years and thereafter archived as per web archival policy of the Company. Depending upon the nature, materiality, impact and relevance of the material event, the disclosure of such material event can continue to remain hosted on the Company's website for a longer period of time as decided by the Board from time to time.

9. Policy Severable:

This Policy constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Policy being held to be a violation of any applicable law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.