

POLICY FOR DETERMINATION & DISCLOSURE OF MATERIAL EVENTS

Objective: The objective of the Policy for Determination & Disclosure of Material Events (hereinafter referred to as 'the Policy') is to determine the materiality of any event occurring in Martin Burn Ltd (hereinafter referred to as the 'Company') or any information related to the Company and subsequent dissemination of such event or information for the knowledge of the Stakeholders through Stock Exchanges where the equity shares of the Company are listed and also at the website of the Company.

Scope: Regulation 30 of the Securities & Exchange Board of India (listing obligation and disclosure requirements) Regulations 2015 (hereinafter the Regulations) had mandated the Board of Directors of every listed company to frame a policy for determination of materiality, based on criteria specified in the said regulations and host it in the website of the company.

In deference to the above the Board of Directors of the Company hereby adopts the present 'Policy for Determination & Disclosure of Material Events'.

Determination of Materiality: The Board considers the following criteria as enumerated in the Regulations for determining materiality of any event/information for the purpose of this Policy:

- a) The omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly.
- 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) Such other event/information which in the opinion of the Board is to be considered material.

Address

Martin Burn House,
1st Floor, 1, R. N. Mukherjee Road,
Kolkata - 700 001

Contact

Tel: +91 33 4082 8282
CIN
L51109WB1946PLC013641

Web

info@martinburnltd.com
www.martinburnltd.com

However, events/ information specified in Annexure 'A' appended to this policy statement are deemed to be material events and the company shall make disclosure of the same on occurrence of any such event. Events/ information specified in Annexure 'B' shall be disclosed on the basis of quantitative criteria against fulfillment of threshold limit as mentioned thereto. In circumstances as specified in Annexure 'C' where quantitative criteria could not be applied, a qualitative or subjective criteria will be applied to determine materiality and disclosure will be made subject to the approval of the Board of Directors or any Committee thereof only after such approval.

Authorized Persons: The Managing Director and any one Independent Director are jointly authorized to determine materiality of an event/information and subsequent dissemination of the same to stock exchange(s) and website of the Company. They will be authorized to provide reply to all queries raised by the Stock Exchanges with respect to any events or information. They will also be authorized to confirm or deny any reported event or information available with the Stock Exchange(s).

Disclosure: On occurrence of events/ information specified in Annexure 'A' or Annexure 'B' of this policy, the Company through its authorized persons shall disclose to the Stock Exchange(s) of all such events/information as soon as reasonably possible but not later than twenty four hours from the occurrence of such events or information. Provided that in case such disclosure could be made after twenty four hours of occurrence suitable explanation for delay should be provided to the Stock Exchange(s) Provided further that disclosure of events specified in clause '4' of the Annexure 'A' should be made within thirty minutes of the conclusion of the Board meeting. Further, all material developments with respect to such events/ information which have been disclosed under this regulation should be disseminated on a regular basis as update of the previous disclosures until such event is resolved or closed. The Company should host in its website simultaneously all such events/ information disclosed to the Stock Exchange(s) under this regulation.

Archival: Material events/ information which are disclosed to the Stock Exchange(s) shall be hosted on the website of the Company for minimum period of 5 (five) years. Such information would be provided to the Information Technology ('IT') Department of the Company for uploading in the Company's website. The events/ information provided to the IT Department be promptly uploaded in the website of the Company and would be hosted in the site for five years from the date of such hosting under **Investor's Section**.

Dissemination: The Company shall disclose this policy in its website and a web link thereto shall be provided in the Board's Report.

Approval and Review: The Board of Directors of Martin Burn Ltd has approved and adopted this “Policy for Determination & Disclosure of Material Events. It shall be subject to review as may be deemed necessary and in accordance with any regulatory amendments.

Annexure- A

Events which shall be disclosed without any application of the guidelines for materiality and on occurrence of the events:

- A. 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 company 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 2% (two per cent) of the total shareholding or voting rights in the said company.
- 1. 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.
- 2. Revision in Rating(s)
- 3. Outcome of Meetings of the board of directors: The Company 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 former 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 Company from stock exchange(s).
1. 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.
 2. Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
 3. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
 4. Appointment or discontinuation of share transfer agent.
 5. Corporate debt restructuring.
 6. One time settlement with a bank.
 7. Reference to BIFR and winding-up petition filed by any party/creditors.
 8. 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 Company.
 9. Proceedings of Annual and Extraordinary General Meetings of the Company.
 10. Amendments to Memorandum and Articles of Association of the

Company, in brief.

11. Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors.

Annexure-B

The events/information which shall be disclosed upon application of guidelines for materiality

S.N	Event/Information	Threshold
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Impact of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is more.
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 line of business or closure of operations of any unit/division (entirety or piecemeal)	Impact of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the Standalone financials of the Company, whichever is more.
3	Capacity addition	Capacity addition of an existing capacity or a capex investment which will result in an impact of 5 % (Five Percent) or more in the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is more.
4	New Product launch	Expected to contribute at least 2% (Two Percent) or more on the Standalone Turnover of the Company or Rupees Five Crores in the

		standalone financials of the Company, whichever is more.
5	Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/ contracts not in the normal course of business.	Any contract value which will result in to an impact of more than 2% (Two Percent) of the Standalone Turnover of the Company or Rupees Five Crores in the standalone financial of the Company, whichever is more.
6	Agreements (Viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in the normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Loans excluding working capital, other short term borrowings and non-fund based borrowings with a tenure exceeding 3 (three) years and has an impact in the Standalone Financial results of the Company, of 5% (Five Percent) or more in the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financial of the Company, whichever is more.
7	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Estimated impact of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is more.
8	Effect(s) arising out of change in the regulatory framework applicable to the Company	Impact of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is

		more.
9	Litigation(s)/dispute(s)/regulatory action(s) with impact.	Outcome of litigation, dispute and regulatory actions likely to have an impact in the Standalone Financial results of the Company, of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is more.
10	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.	Exceeding Rupees Two Crores
11	Options to purchase securities including any ESOP/ESPS Scheme	Not Applicable as the Company does not have any ESOP/ESPS Scheme.
12	Giving of guarantees or indemnity or becoming a surety for any third party.	Financial guarantees or indemnity or becoming surety for sum(s) not less than Rupees Ten Crores but does not include any guarantees or indemnity or becoming surety for and on behalf of any subsidiary or affiliate of the Company.
13	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Impact in the Standalone Financial results of the Company, of 5% (Five Percent) or more on the Standalone Turnover of the Company or Rupees Ten Crores in the standalone financials of the Company, whichever is more.

Annexure- C

Events/ Information where quantitative criteria could not be applied a qualitative or subjective criteria will be applied to determine materiality

'Any event/information viz. major development that is likely to affect business, e.g. emergence of new technology, expiry of patents, any change in the accounting policy that may have a significant impact on the accounts, etc. and other information which is exclusively known by the Company and may be necessary in the opinion of the Board of Directors of the Company or any Committee thereof to disseminate to enable the holders of the securities of the Company to appraise its position and to avoid the establishment of false market.'