



**POLICY FOR
DETERMINATION OF
MATERIALITY OF
EVENTS OR INFORMATION**

**WINDSOR
MACHINES
LIMITED**

[CIN: L99999MH1963PLC012642]

REGISTERED OFFICE:
102/103, Devmilan Co. Op
Housing Soc., Next to Tip Top
Plaza, L.B.S. Road Thane West,
Maharashtra -400604.

1. PREAMBLE

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 the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 ("LODR Regulations"). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the LODR Regulations.

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of any definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/ issued thereunder, from time to time.

2. OBJECTIVES OF THE POLICY

The objectives of this Policy are as follows:

- a) To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the LODR Regulations, various securities laws and any other legislations.
- b) To ensure that the information disclosed by the Company is timely and transparent
- c) To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d) To protect the confidentiality of material/ price sensitive information within the context of the Company's disclosure obligations.
- e) To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f) To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

3. PURPOSE OF THE POLICY

The purpose of this Policy is to determine materiality of events and information based on criteria specified under Clause (i) of sub-regulation (4) of Regulation 30 of the LODR Regulations and to ensure that the Company shall make disclosure of events/ information specified in para A and B of Part A of Schedule III of the LODR Regulations to the Stock Exchanges and to provide guidance to Company and its Officers to make disclosures that are appropriate and would be consistent with the facts of each event.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

The Company shall consider the criteria as specified in Clause (i) of Sub-regulation 4 of Regulation 30 of the LODR Regulations for determination of materiality of events/ information 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.

5. DISCLOSURE PROCESS

➤ **Basic principles of disclosure:**

The Company shall comply with the following four basic principles while engaging in the timely disclosure of material information:

- **Transparency:** Disclose information in accordance with the facts regardless of its content.
 - **Timeliness:** Disclose information in a timely manner and without delay.
 - **Fairness:** Endeavour to ensure that information is transmitted fairly to its various stakeholders.
 - **Continuity:** Ensure continuity of the contents of the information disclosed.
- The Board of directors of the Listed entity shall authorize one or more Key Managerial Personnel (may be MD, Company Secretary or CFO) 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) not later than twenty-four hours from the occurrence of event or information.
- The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations, 2015. All the events as specified in Para A of Part A of Schedule III be disclosed to Stock Exchanges, or information as soon as reasonably possible and not later than 24 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 of the LODR Regulations shall be made within thirty minutes of the conclusion of the board meeting.
- Regular updates, where relevant, shall be made with relevant explanations.
- All disclosures shall be available on the website of the Company for a period of 5 years.

6. EVENTS/INFORMATION WITH RESPECT TO SUBSIDIARIES

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

7. CONSEQUENCES FOR BREACH OF THE CONTINUOUS DISCLOSURE AND COMMUNICATIONS POLICY:

The Board of Directors of the Company believes that timely disclosure of an event or information shall be made to the Stock Exchanges.

Non-compliance with the timely disclosure obligations set out in this Policy may constitute a breach of the Listing Regulations, which can result in the consequences like fine, penalty, suspension of trading in the Company's securities and freezing of shares of the promoters by the Exchange as stipulated in the Listing Regulations, 2015.

8. Delegation of powers to Authorised Persons:

The Board of Directors of the Company is ultimately responsible for ensuring that effective systems are in place to maintain compliance with the continuous disclosure obligations of the Listing Regulations. The Board of Directors of the Company has delegated to the Authorised Persons day-to-day oversight of Company's disclosure obligations, who shall direct the Company Secretary and the Compliance Officer for disclosure of event or information to the Stock Exchanges, if they considered it to be material. The above Authorised Persons shall be responsible for:

- ensuring appropriate systems and controls are in place to communicate, collect, verify and review potentially Material Information;
- reviewing potentially Material Information and determining what information must be disclosed;
- seeking supporting materials for verifying information, where necessary;
- ensuring that all announcements to the Stock Exchanges are factual, complete, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the Material Information when making investment decisions; and
- monitoring Company's compliance with continuous disclosure obligations.

Upon notification of potentially Material Information, the Authorised Persons reviews the event / information and forms an opinion on whether the event or information shall be disclosed to the Stock Exchanges or it is not material looking to the size of the Company and decide it does not require any disclosures to the Stock Exchanges.

When the Authorised Persons has determined that disclosure is required as per the provisions of Listing Regulations, an announcement will be made to the Stock Exchanges and shall be posted on the website of the Company immediately following acknowledgement from the Stock Exchanges that the announcement has been released to the market.

9. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or LODR Regulations or any other statutory enactments, rules, the provisions of such Act or LODR Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the LODR Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.
