

TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com
Corporate Identity Number : L24249MH1972PLC015544

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

1. PREMBLE

In alignment with Regulation 30 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed entity shall frame a policy for determination of materiality (this "Policy") based on criteria specified in the Listing Regulations.

This policy will be hosted on the website of the company.

The Board of Directors of Triochem Products Limited (the "Company") had approved this policy by resolution by circulation dated 1st December, 2015 with regard to disclosure of materials events or information which are price sensitive and / or may have bearing on the performance or operation of the company, thereby necessitating disclosure to the Stock Exchanges where the equity shares of the company are listed.

This policy will be effective from December 01, 2015.

2. OBJECTIVE OF THIS POLICY

The objective of this Policy is to determine the events(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchanges within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorized by the Board of Directors to determine, identify and categories events and information (which may materially affect the performance of the Company and thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchanges(s) and on the website of the Company.

In terms of this policy, the Company endeavors to ensure that it is able to meet its disclosure obligations under Regulations 30 in the Listing Regulations; and establish internal procedures to apprise officers of the

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Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the company and which may materially affect the share prices of the Company.

3. DEFINITIONS

3.1. "Acquisition" means:

3.1.1. acquiring control, whether directly or indirectly; or

3.1.2. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –

3.1.2.1. the Company holds shares or voting rights aggregating to five percent or more of the shares or voting rights in the said company; or

3.1.2.2. there has been a change in holding from the last disclosure made under sub - clause I, and above and such change exceed two per cent of the total shareholding or voting rights in the said company.

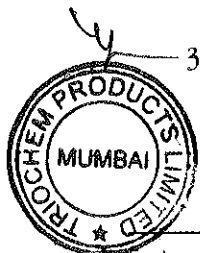
3.2. "Act" means the Companies Act, 2013 including any statutory modifications or reenactment thereof.

3.3. "Agreement" includes shareholders agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract which are binding and not in normal course of business and any revision (s), amendments (s) and terminations (s) thereof.

3.4. "Applicable Law" means any law, rules, regulations, circulars, guidelines or standards on the basis of which the materiality of events or information may be determined.

3.5. "Board", in relation to the Company, means the collective body of the directors of the Company.

3.6. "Company" means Triochem Products Limited.



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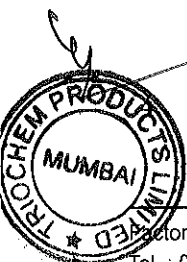
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- 3.7. **"Information"** means information concerning the Company which, in the opinion of a reasonable person would have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular directions, given price movements in the market generally or in the Company's sector.
- 3.8. **"Key Managerial Personnel"** of the company means the Managing Director or Chief Executive Officer or Whole-time Director, Manager, Chief Financial Officer and the Company Secretary and any other personnel appointed by the Company under section 2(51) of the Act.
- 3.9. **"Listing Regulations"** means the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015 including any statutory modification or re-enactment thereof.
- 3.10. **"Material or Materiality"** includes those events and information which may materially affect the performance of the company or the share price of the Company.
- 3.11. **"Material events"** are those events specified in Para A of Part of Schedule III of the Listing Regulations.
- 3.12. **"Securities"** means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.
- 3.13. **"Stock Exchanges"** means Bombay Stock Exchanges where the equity shares of the Company are listed.
- 3.14. **"Other Events"** means events or information that may be determined to be Material based on the guidelines specified in Para B of Part A of Schedule III of the Listing Regulations.

Words and expressions used and not defined in this Policy but defined in the Act and Rules and Regulations made there under, the Securities Contracts (Regulations) Act, 1956 and the Listing Regulations or any other Applicable law in force shall have the meaning(s) respectively assigned to them in those legislations.

GUIDELINES FOR DETERMINING MATERIALITY

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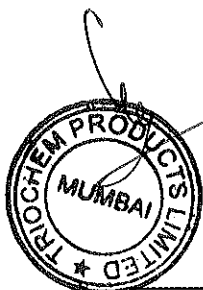
The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below;

4.1. Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:

- 4.1.1. Dividend and / or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid or dispatched.
- 4.1.2. Any cancellation of dividend with reasons thereof.
- 4.1.3. The decision on buyback of securities.
- 4.1.4. The decision with respect to fund raising proposed to be undertaken.
- 4.1.5. Increase in capital by issue of bonus shares through capitalisation including the date on which such bonus shares shall be credited or dispatched.
- 4.1.6. Re-issue 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.
- 4.1.7. Short particulars of any other alterations of capital, including calls.
- 4.1.8. Financials results.
- 4.1.9. Decision on voluntary delisting by the Company from the Stock Exchanges.

4.2. Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:

Provide that in case the disclosure is made after 24 hours of occurrence of the event/information, the Company shall, along with such disclosures, provide explanation for delay.



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4.2.1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation or merger or demerger or 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,-

4.2.1.1. Acquiring control, whether directly or indirectly; or,

4.2.1.2. Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that-

4.2.1.2.1. the company holds shares or voting rights aggregating to 5% or more of the shares or voting rights in the said company, or;

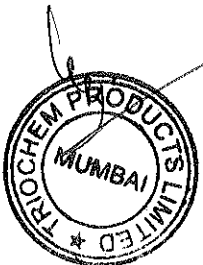
4.2.1.2.2. There has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds 2% of the total shareholding or voting rights in the said company.

4.2.2. 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 for feature, reissue of forfeited securities, alteration of cells, redemption of securities etc.

4.2.3. Revision of Rating(s).

4.2.4. Agreements (viz. shareholders agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreements(s) or treaty(ies) or contract(s) which are binding and not in normal course of business, revision(s) or amendment(s) and terminations(s) thereof.

4.2.5. Fraud or defaults by promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.



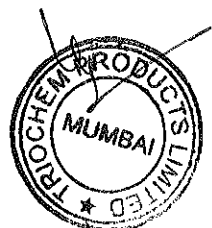
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- 4.2.6. Change in directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- 4.2.7. Appointment or discontinuation of share transfer agent.
- 4.2.8. Corporate debt Restructuring.
- 4.2.9. One time settlement with a bank.
- 4.2.10. Reference to Board of industrial and Financial Reconstruction and winding-up petition filed by any party or creditors.
- 4.2.11. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debentures holders or creditors or any class of them or advertised in the media by the Company.
- 4.2.12. Proceeding of Annual and extraordinary general meetings of the Company.
- 4.2.13. Amendments to memorandum and articles of association of the Company, in brief.
- 4.2.14. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analyst or institutional investors.
- 4.3. Others events which shall be disclosed to the Stock Exchanges upon applicability of criteria specified in Clause V of this Policy The event / information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:**
- 4.3.1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit or division.
- 4.3.2. 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 or division (entirely or piecemeal).
- 4.3.3. Capacity addition or product launch.



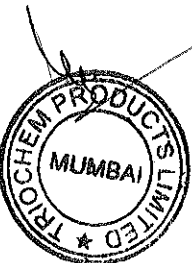
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- 4.3.4. Awarding, bagging or receiving, amendment or termination of awarded or bagged orders or contracts not in the normal course of business.
- 4.3.5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- 4.3.6. 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.
- 4.3.7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
- 4.3.8. Litigation(s) or dispute(s) or regulatory action(s) with impact.
- 4.3.9. Fraud / defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
- 4.3.10. Options to purchase securities including any Employee Stock Option Plan/Employee Stock Purchase Scheme.
- 4.3.11. Giving of guarantees or indemnity or becoming a surety for any third party.
- 4.3.12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- 4.4. **Disclosure of other event or information which may likely affect the business of the Company.**
The event or information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:
- 4.4.1. Emergence of new technologies.
- 4.4.2. Expiry of patents.
- 4.4.3. Any change of accounting policy that may have a significant impact on the accounts.



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4.4.4. Any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

4.4.5. Events or information with respect to Subsidiaries which are Material for the Company.

5. ADMINISTRATIVE MEASURES FOR DETERMINING MATERIALITY:

In addition to the event / information prescribed in sub - clauses 4.1, 4.2, 4.3 and 4.4 of Clause 4, the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI from time to time.

Materiality has to be determined on a case-to-case basis depending on specific facts and circumstances relating to the information or event. In order to determine whether a particular event or information is Material in nature, the Board will consider the "quantitative" or "qualitative" criteria mentioned below.

5.1. Quantitative criteria

5.1.1. Where the event or information is likely to cause prices of the Company's securities to fluctuate, as a result of such event or information, by 10% or more, such that persons who commodity invest in securities may be influenced in deciding whether to acquire or dispose of the Company's securities;

5.1.2. Where the event or information pertains to a matter which may have an impact on the Company's net worth, as a result of the event or information, to be affected by 10% or more;

5.1.3. Where the event or information pertains to matter which may cause the Company's turnover to move, as a result of the event or information, by 10% or more;

5.1.4. Where the event or information pertains to matter which may cause the assets of the Company, amounting to 10% or more of such assets to be deployed into an avenue other than the one where they are currently deployed.



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The above threshold will be determined on the basis of audited consolidated financial statements of the Company for the last audited financial year. However, if the Company has not prepared consolidated financial statements in the last financial year owing to non-applicability of such requirements in terms of the Act, the said threshold may be determined on the basis of standalone financial statements.

5.2. Qualitative criteria

5.2.1. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly.

5.2.2. 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.

5.2.3. In addition to the above, an event or information may be treated as being Material if in the opinion of the Board, the event or information is considered Material.

6. AUTHORISATION TO DISCLOSE

The Board will 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 the Stock Exchanges.

The Key managerial Personnel, authorized for the purpose, will be responsible for administering this policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligation applicable to it.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

7. CONTINUOUS DISCLOSURES

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

8. PUBLICATION OF POLICY

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This policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

9. RETENTION OF DOCUMENTS

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosure will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

10. AMENDMENT

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

11. INTERPRETATION

In any circumstances where the terms of this policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.

For Triochem Products Limited


Ramu S. Deora
(Director)

DIRECTOR & CEO

DIN: 00312369

