

**NEOGEN CHEMICALS LIMITED**

Registered Office: Office No. 1002, 10<sup>th</sup> Floor, Dev Corpora Building, Opp. Cadbury Company,  
Pokhran Road No. 2, Khopat, Thane- 400601

Tel: +91-22-25497300; website: [www.neogenchem.com](http://www.neogenchem.com)

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**DETERMINATION OF MATERIALITY OF EVENT(S)/  
INFORMATION POLICY**

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## **1. Introduction:**

- 1.1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") requires every listed company to formulate and put in place a policy on determination of materiality of events / information.
- 1.2. In compliance of the above Regulations, the Board of Neogen Chemicals Limited ("**Company**") has adopted the following policy on determination of materiality of events / information ("**Policy**").
- 1.3. In case of any conflict between the provisions of this Policy and provisions of any applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment/ modification in the provisions of applicable law shall automatically apply to this Policy.

## **2. Effective Date:**

This Policy is effective from 21<sup>st</sup> September, 2018.

## **3. Applicability**

This Policy applies to:

- Events specified in Para A of Part A of Schedule III of the SEBI LODR Regulations, 2015;
- Events specified in Para B of Part A of Schedule III based on the application of guidelines of materiality specified in this Policy; and
- Events in the opinion of the Board of the Company which satisfy the materiality criteria, and are not covered in aforesaid para A and para B.

## **4. Objective:**

This Policy has been framed with the objective of providing adequate and appropriate disclosures that are consistent with the facts of the material events. The current Policy mechanisms provides for:

- (a) the procedure determining the materiality of the events/information,
- (b) the procedure governing the disclosure of the events that are deemed to be material;

- (c) the time frame within which such information is to be disclosed.

## 5. **Definitions:**

- “**Compliance Officer**” means the Company Secretary of the Company.
- “**Board**” means the board of directors of the Company
- “**Schedule III**” means Schedule III of the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Regulations or any other relevant regulation/legislation applicable to the Company.

## 6. **Disclosure of Material Events:**

- 6.1. Company shall make disclosure of any event or information, which is material in nature, to the stock exchange.
- 6.2. Events / Information specified in Paragraph A of Part A of Schedule III of the Listing Regulations are deemed to be material events and Company shall make disclosure of such events as listed in Annexure 1 of this Policy.
- 6.3. Events / Information specified in Paragraph B of Part A of Schedule III of the Listing Regulations as listed in Annexure 2 of this Policy or any other events or information, shall be treated as material based on application of the guidelines for materiality, as specified hereinafter.

## 7. **Guidelines for determining Materiality of Events or Information:**

An event or information shall be considered material if:

- (a) it is deemed to be material under applicable laws and regulations; or
- (b) omission of, the event, or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- (c) omission of, the event, or information, is likely to result in significant market reaction if the said omission came to light at a later date; or
- (d) if in the opinion of the Board, the event or information is considered material.

## **8. Authority for Determining Materiality of an Event or an Information:**

The authority for determining materiality of an information/event lies with the majority of the following members:

Sr. No.	Name	Designation	Address	Email ID	Phone Number
1	Dr. Harin Kanani	Managing Director	1002, Dev Corpora, Cadbury Junction, Eastern Express Highway, Thane West- 400601	harin@neogenchem.com	9833561987
2	Mr. Ketan Vyas	Chief Financial Officer	1002, Dev Corpora, Cadbury Junction, Eastern Express Highway, Thane West-400601	Ketan.vyas@neogenchem.com	9769483963

Based on the decision of the above-named officials, the Compliance Officer shall be responsible for making disclosure to the stock exchange. The contact details of the Compliance Officer shall be made available on the website of the Company.

## **9. Continual Disclosure Obligations:**

- 9.1. The Company shall first disclose to stock exchange(s) all events specified in Annexure 1 as soon as reasonably possible and not later than 24 (twenty-four) hours from the occurrence of event or information.
- 9.2. The disclosure with respect to events specified in Point 4 of Annexure 1 shall be made within 30 (thirty minutes) of the conclusion of the Board meeting.
- 9.3. The Company shall, with respect to events/information mentioned in Annexure 1 and 2, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- 9.4. The Company shall make disclosures of events/information as specified in Annexure 2 based on application of guidelines for determining materiality as per Clause 6 of this Policy.
- 9.5. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- 9.6. All the above disclosures will be hosted on the website of the Company for a minimum period of 5 (five years) and thereafter archived in accordance with the Company's policy.

## **10. Amendments to the Policy:**

- 10.1. The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.
- 10.2. The list of events / information mentioned in Annexure 1 and 2, may be updated, from time to time, by the Compliance Officer, to reflect any changes to the Listing Regulations or any regulations framed by the Securities Exchange Board of India, and the updated version shall be issued and published as necessary.

## **11. Publication of the Policy:**

This policy shall also be posted on the website of the Company [www.neogenchem.com](http://www.neogenchem.com)

## ANNEXURE 1

**The following events/information specified in paragraph A of Part A of Schedule III to the Listing Regulations shall be mandatorily disclosed without any further consideration of the guidelines for materiality:**

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 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 Company holds shares or voting rights aggregating to 5 % (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 2% (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: The Company shall disclose to the Exchange(s), within 30 (thirty) minutes of the closure of the meeting, held to consider the following:
    - (i) 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;
    - (ii) any cancellation of dividend with reasons thereof;
    - (iii) the decision on buyback of securities;
    - (iv) the decision with respect to fund raising proposed to be undertaken
    - (v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

- (vi) 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;
  - (vii) short particulars of any other alterations of capital, including calls;
  - (viii) financial results;
  - (ix) decision on voluntary delisting by the Company 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 Company), 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 the Company 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 Company.
  13. Proceedings of annual and extraordinary general meetings of the Company.
  14. Amendments to memorandum and articles of association of the Company, in brief.
  15. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.



## ANNEXURE 2

**The following events/information specified in paragraph B of Part A of Schedule III to the Listing Regulations 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. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company.
10. Options to purchase securities including any employee stock option scheme/employee stock purchase scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Any other information/event viz. major development that is likely to affect business, for example, emergence of new technologies, expiry of patents, 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 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.