Bimetal Bearings Limited

Familiarization Program for Independent Directors

Applicability :

Applicable to independent directors of the company effective from 1st October 2014.

Scope :

The following areas are covered:

- Updating the independent directors' information on company's Product profile, business model and its position in the industry to which it belongs

- Understanding of Roles, Rights and Responsibilities of Independent directors;

Methodology on the independent directors joining the Board :

Making available the periodically updated printed company brochures.

Making available the Past three years' Annual reports.

Drawing attention to the already published policies relating to corporate governance.

Arranging for plant visits at their request.

Presentation materials as attachment to Agenda for discussion in the Board meetings.

Detailed discussions in the Board meetings of the Business models, Budgets, performance reviews future plans.

Inviting their views on various relevant matters of their expertise.

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Bimetal Bearings Limited

Related Party Transaction Policy

Applicability & Effective Date :

This Policy is called **"Related Party Transaction Policy ("Policy")** and will be applicable to the Company from **01 October 2014.**

Scope :

This Policy is framed based on requirements of listing agreement entered by the Company with the stock exchanges (Listing Agreement) and the provisions of Section 188 of the Companies Act, 2013 (Act).

Definitions :

"Arm's length transaction" means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

"Related Party" means as defined under the Companies Act, 2013 and applicable Accounting standards.

"Related Party Transaction" means transaction in the nature of contract or arrangement involving transfer of resources, services or obligations between the Company and the Related Party, regardless of whether a price is charged.

Audit Committee :

All Related Party Transactions shall be subject to the prior approval of the Audit Committee whether at a meeting or by resolutions by circulation. However, the Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into with the Company which are repetitive in nature and are in the ordinary course of business and at Arm's Length basis, subject to compliance of the conditions contained in clause 49 of the listing agreement.

Transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval shall not require prior approval of the Audit Committee.

Board :

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case decides to review any such matter on its own or it is mandatory under any law for the Board to approve the Related Party Transaction, then the Board shall consider and approve the Related Party Transaction and the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

Share-holders :

All the material Related Party Transactions shall require approval of the shareholders through special resolution and the Related Party with whom transaction is to be entered shall abstain from voting on such resolution.

Material Related Party Transactions :

A transaction with a Related Party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the consolidated annual turnover as per the last audited financial statements of the Company.

Related Party Transactions not approved under this policy :

In the event of the Company becoming aware of a Transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances regarding the Related Party Transaction, and shall evaluate all options available to the Company, including ratification, revision or termination of the Related Party Transaction. The Committee may examine the facts and circumstances of the case and take any such action it deems appropriate.

Disclosures :

Details of all material transactions with Related Parties shall be disclosed to stock exchanges quarterly along with the compliance report on corporate governance. The Company shall disclose the policy on dealing with Related Party Transactions on its website and web-link shall be provided in the Annual Report.

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Bimetal Bearings Limited

Corporate Social Responsibility (CSR) Policy

Applicability and Effective Date :

This Policy is called **"Corporate Social Responsibility Policy" ("Policy")** and will be applicable to the Company from **01 October 2014.**

Scope :

The Company in the initial phase will focus on the following areas for CSR projects from amongst the activities specified under **Schedule VII** of the Companies Act, 2013 (Act):

i. Rural development projects,

ii. Promoting education, including special education and employment enhancing skills especially among children, women and the differently abled and livelihood enhancement projects,

iii. Contributing to funds to technology incubators located within academic institutions which are approved by the Central Government and

Operation of the Policy:

The Board shall constitute a CSR Committee in accordance with the Act. The Committee shall formulate and submit to the Board the policy for consideration and approval, recommend the CSR activities the Company may undertake in accordance with those listed in **Schedule VII** of the Act and the likely amount of expenditure associated with the activities.

The Board shall, with due attention to Section 135 of the Act for selection of any project, environmental impact, cost, timelines, sustainability, and other relevant factors,

- Consider and approve the policy formulated by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.

- Monitor effective utilisation of funds provided by the Company for CSR activities through appropriate checks and balances.

Disclaimer

While the company would strive to achieve the objectives of the above policy, the company does not make any personal assurance or any commitment to any individual or group who may be eligible/interested for the benefits under the above policy and the company disclaims any liability, what so ever on the same.

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Bimetal Bearings Limited

Vigil Mechanism

Applicability and Effective Date :

This Policy is called **"Vigil Mechanism Policy ("Policy")** and will be applicable to the Company from **01 October 2014.**

Scope :

This Policy is framed based on requirements of listing agreement entered by the Company with the stock exchanges (Listing Agreement) and the provisions of Section 177 of the Companies Act, 2013.

Procedure for operating the policy:

It is hereby declared that the Company will not encourage or pursue penal action against the discloser for any protected disclosures relating to alleged wrongful conduct.

The disclosure shall be in writing giving full and complete details of the alleged wrongful conduct to any of the following authorities:

- The Managing Director of the Company
- Whole Time Director of the Company
- Any Compliance Officer so designated by the Board for this purpose

The recipient of the protected disclosure will forthwith refer the same to the Compliance Officer of the Company who will forthwith carry out or cause to be carried out an investigation of the matter reported. During the process of investigation, confidentiality of the discloser will be maintained as appropriate. The investigation will be carried out within 60 days from the date of reference to the Compliance Officer. When the Compliance Officer is of the opinion that more time is required to complete the investigation, he shall for reasons to be recorded in writing, extend the period of investigation by a further period not exceeding additional 30 days. The Compliance Officer shall inform the discloser the outcome of the investigation within the next 30 days.

Appeal and Review :

In the event the discloser is of the view that an unfair treatment has been meted out to him/her, he/she may make an application giving facts and circumstances to the Managing Director of the Company. Managing Director shall, there upon, may for reasons to be recorded in writing order a review of the investigation or declare the matter as closed, after an enquiry in the matter and ensuring fairness of treatment meted out to the discloser. The Compliance officer shall make a report of each such reference and the findings in each case to the Managing Director of the Company.

False allegations of wrongful conduct :

An employee who knowingly makes false allegations of alleged wrongful conduct shall be liable for disciplinary action including warning, censure, stoppage of increment or like punishments having regard to the facts and circumstances of the case.

Legitimate Employment Action :

This policy shall not be used as a defence by an employee against whom an adverse penal action has been proposed or taken for legitimate reasons. It shall not be a violation of this policy to take such adverse penal action against an employee whose conduct or performance warrants such penal action, independent of the protected disclosure by the employee.

Retention of documents :

The Compliance Officer shall retain all documents relating to protected disclosure, investigation, reports and findings for a period of three years after the conclusion of the investigation.

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Bimetal Bearings Limited

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

In consonance with the principles of fair disclosure specified Regulation 8 of the SEBI (Prohibition of Insider Trading Regulations), 2015, the Company would adhere to following practice and procedure for fair disclosures in respect of unpublished price sensitive information (UPSI) relating to the Company and/ or its securities

1. The company shall ensure prompt public disclosure of UPSI that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.

4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.

6. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investors on the official website to ensure official confirmation and documentation of disclosures made.

7. The Company shall ensure the handling of all UPSI on a need-to-know basis.

8. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

This Code is subject to review from time to time.

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Bimetal Bearings Limited

Archival Policy for material event / material information disclosed to the stock exchanges [Framed under Regulation 30 (8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.]

This Policy is adopted by Board of Directors ("Board") on **9th February 2016** and shall be effective from **December 1, 2015.**

Policy :

Copies of all material disclosures / material information made to the stock exchanges under Regulation 30 of (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Disclosed Information") shall be hosted on the website of the Company for a minimum period of 5 years. After a period of 5 years from the date of filing the material disclosures / material information to the stock exchanges, the copies of such material disclosures / material information shall be archived from the website of the Company.

In addition to maintaining the records on the website, the Company shall also maintain the physical copies of such disclosure made to the Stock Exchange(s) which shall be preserved for a period as per the Company's policy on Preservation of Documents.

Any one intending to review the material disclosures / material information after 5 (five) years may write to the Company Secretary of the Company.

Review of the Policy :

The Board shall review the Policy from time to time based on the changing needs and make suitable modifications as may be necessary. Any change in the Policy shall be approved by the Board of the Company and the decision of the Board in this respect shall be final and binding.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Communication of this Policy

This Policy shall also be posted on the website of the Company.

This policy has been approved by the Board of Directors at their meeting held on 9th February 2016.

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Policy on Preservation Of Documents:

[Framed under Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

This Policy is adopted by Board of Directors ("Board") on 9th FEBRUARY 2016 and shall be effective from December 1, 2015

Definitions

1. "Board" means "Securities and Exchange Board of India."
2. "Company" means "BIMETAL BEARINGS LIMITED".
3. "Documents" means all papers, records, files, books etc., and the like as required to be maintained under any law or regulation for the time being in force.
4. "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Words and expressions used in this Policy but not defined shall have the meaning as given in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall automatically apply to this Policy.

Objective:

The purpose of this document is to present a high level policy statement for preservation of documents of the Company in accordance with all the statutory and regulatory provisions applicable to the Company including the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), as approved by the Board of Directors of the company, which shall classify them in at least two following categories as follows:

i. Documents whose preservation shall be permanent in nature;
ii. Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.

Provided further that the Company may keep the documents as specified above in electronic mode.

Provision with regard to Preservation of Documents under various Laws

The Company from time to time establishes retention or destruction of policies or documents or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management.

Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

Policy on Preservation Of Documents: (Contd.)

[Framed under Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

(a) Tax Records: Tax records include, but may not be limited to, Income Tax, Sales Tax, Central Excise and Service Tax related documents, i.e., Assessment Orders, Tax Bills, Receipts, Statements, Returns, Notices, etc shall be preserved for a period of 8 years as required under the applicable laws.

Details pertaining to the list of documents to be preserved under the above mentioned applicable laws and regulations have been provided to the respective departments to ensure safe record keeping and compliance of the applicable laws and regulations.

(b) Employment Records / Personnel Records: Several Central & State statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable Central & State statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.
Employment and personnel records should be retained for six years or till the cessation of the employee.

(c) Board and Board Committee Materials: Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept as long as they remain current or for 8 financial years, whichever is later.

(d) Press Releases / Public Filings: The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company. Press releases / public filings related documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.

(e) Legal Files: Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.

(f) Marketing and Sales Documents: The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally eight (8) years.

(g) Development / Intellectual Property and Trade Secrets: Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:

(i) Derives independent economic value from the secrecy of the information; and

Policy on Preservation Of Documents: (Contd.)

[Framed under Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

(ii) The Company has taken affirmative steps to keep the information confidential. The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(h) Contracts: Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least eight (8) years beyond the life of the agreement, and longer in the case of publicly filed contracts.

(i) Electronic Mail: E-mail that needs to be saved should be either:

(i) Printed in hard copy and kept in the appropriate file; or

(ii) Downloaded to a computer file & kept electronically or on disk as a separate file.

Electronic documents will be retained as if they were paper documents. Therefore, the electronic files should be maintained for the appropriate amount of time depending upon the subject matter of the email and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods should be tested on a regular basis.

Periodical Review of the Policy by the Board of Directors

This policy shall be reviewed periodically by the Board and amendments effected subject to approval of the Board if and when practical difficulties are encountered. The Board may also review this policy on document retention to comply with any local, state, and central legislation that may be promulgated from time to time.

Suspension of Record Disposal in the event of Litigation or Claims

In case the Company is served with any notice for request of documents or a governmental investigation or audit concerning the Company or commencement of any litigation against the Company, then disposal of documents shall be suspended until such time as the Top Management with the due advice from the legal counsel determine otherwise. Such documents shall be preserved until the completion of the judicial proceedings.

Register of Documents destroyed

The company shall maintain a register in the form set out in the Annexure enclosed hereto wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by the Company Secretary or such other persons as may be authorized by the Board for the purpose.

Policy on Preservation Of Documents: (Contd.)

[Framed under Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Policy Review

In case of any subsequent changes in the Companies Act, 2013 or Regulations which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the Act or 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.

General

Notwithstanding anything contained in this Policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

This policy has been approved by the Board of Directors at their meeting held on **9th February 2016.**

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Policy for determination of materiality of events [Framed under Regulation 30 (4) (ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. This Policy is adopted by Board of Directors ("Board") on **9th February 2016** and shall be effective from **December 1, 2015.**

2. Definitions

In this Policy, unless the context otherwise requires:-
"Company" means **Bimetal Bearings Limited.**
"Regulations" means Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
Words and expressions used in this code but not defined shall have the meaning as given in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall automatically apply to this Policy.

3. Disclosure of Events / Information

The company shall make disclosure of any events or information to the stock exchanges on a timely basis as follows:

1. Events or information as stated in Para A of Schedule III shall be disclosed immediately in line with the Clause 4 mentioned herein below.

2. Events or information as stated in Para B of Schedule III shall be disclosed based on the application of materiality as referred in Clause 4 mentioned herein below.

3. Any other events or information viz. major development that is likely to affect business, e.g. 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, shall be disclosed by the company in line with the Clause 4 mentioned herein below.

4. Events or information which may have a material effect on the company and/or as specified by the Board of Directors and recommended by Audit Committee of the Company from time to time and/or such other events or information prescribed by the SEBI or any other authority for disclosure, from time to time shall be disclosed by the company.

Material Events (As per Para A of Part A of Schedule III)

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 listed entity 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 two per cent 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 of directors: The listed entity 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 Policy for determination of materiality of events 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;

g) short particulars of any other alterations of capital, including calls;

h) financial results;

i) decision on voluntary delisting by the listed entity 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 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.

6. Fraud/defaults by promoter or key managerial personnel or by listed entity 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 listed entity.

13. Proceedings of Annual and extraordinary general meetings of the listed entity.

14. Amendments to memorandum and articles of association of listed entity, in brief.

15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors

The events specified in Para B of Part A of Schedule III of the Regulations shall be disclosed upon application of guidelines for materiality as specified in Regulation 30 (4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Such events are mentioned below :

Events (As per Para B of Part A of Schedule III)

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 listed entity 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 listed entity

8. Litigation(s) / dispute(s) / regulatory action(s) with impact.

9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.

10. Options to purchase securities including any ESOP/ESPS 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.

Events (As per para C of Part A of Schedule III)

Any other information/event viz. major development that is likely to affect business, e.g. 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

Events (As per para D of Part A of Schedule III): Any other event / information as specified by the Board from time to time. The Company shall disclose to stock exchange all events, as specified in Part A of Schedule III or information as soon as reasonably possible and not later than 24 hours from the occurrence of event or information.

Criteria for determining materiality of Events / Information: The criteria for determining materiality of events/information have 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.

Authorization to Key Management Personnel (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.K.Vidhya Shankar, Company Secretary & Compliance Officer of the Company in consultation with Mr.S.Narayanan, Whole-time Director 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. The contact details shall also be disclosed to the stock exchange(s) and the Company's website.

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 make 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.

Time Limit for Disclosure: The Company shall make disclosure to Stock Exchange(s) of all events specified in Clause 3 of this policy, as soon as reasonably possible but not later than twenty four hours from the occurrence of event or information and/or on becoming aware of it.

Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, the company shall along with such disclosures provide explanation for delay.

Provided further that disclosure with respect to events specified in Point 4 of Material Events (Para A of Part A of Sch III), shall be made within thirty minutes of the conclusion of the board meeting.

Amendment: Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

Communication of this Policy: Copy of this policy duly approved shall be placed before the Board and circulated among all the Director of the Company for their necessary action. Human Resource and Administration Department are required to notify & communicate the existence and contents of this policy to the employees, functional heads and head of departments, vice presidents, CEO and CFO of the Company. The new employees shall be informed about the policy by the Human Resource and Administration department.

Website: As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company.

Contact Details: Questions or clarifications about the Policy or disclosures made by the Company should be referred to the Company Secretary & Compliance Officer who is in charge of administering, enforcing and updating this policy

This policy has been approved by the Board of Directors at their meeting held on **9th February 2016.**

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