



POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF AN EVENT OR INFORMATION TO STOCK EXCHANGE(S) AND DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY

1. OBJECTIVE

This Policy is framed in terms of Regulation 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to determine materiality of events or information of the Company and disclosure of certain types of agreements binding the Company.

2. DEFINITION

“Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof;

“Authorised Key Managerial Personnel” means the Directors, Chief Financial Officer and Company Secretary, who are authorised by the Board, individually or jointly, for determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of disclosure to be made to the stock exchange(s).

“Board of Directors” or “Board” means the Board of Directors of Cheviot Company Limited (including duly authorized Committee thereof), as constituted from time to time;

“Company” means Cheviot Company Limited;

“Listing Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications or re-enactment thereof.

“Material Event” or “Material Information” shall mean such event or information as specified in the Schedule or as may be determined in terms of Clause 3 of this Policy.

"Schedule" means Schedule III of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any other term not defined herein shall have the same meaning as defined in the Act or Listing Regulations.

3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Events / information shall be considered Material if it meets any of the following criteria:

- (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; or



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- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
- (1) two percent of turnover, as per the last audited financial statements of the Company;
 - (2) two percent of net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of the Company;
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.
- (e) Certain events/information shall be said to have occurred upon receipt of approval of Board of Directors, pending member's approval but shall not include in-principle approval or approval to explore (which is not final approval) given by the Board of Directors and in case of natural calamities, disruptions etc. as soon as any officer of the Company have reasonably come into possession of the information in the course of the performance of his duties.

4. DISCLOSURES OF EVENTS OR INFORMATION

- a. The Company shall inform the stock exchange(s) of all the "material events" or "material information", as soon as reasonably possible and not later than:
- (i) thirty minutes from the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken;
 - (ii) twelve hours from the occurrence of any event or information which is emanating from within the Company;
 - (iii) twenty-four hours from the occurrence of the event or information which is not emanating from within the Company;

Provided that disclosure with respect to events or information specified in Part A of the Schedule shall be disclosed without any application of the guidelines for materiality within such timeline as provided in Annexure II of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Provided that if any disclosure is made after the timelines specified from the occurrence of an event or information, the Company shall, along with such disclosure(s) provide an explanation for the delay.

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- b. The Company shall make disclosures of material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- c. All “material events” or “material information” uploaded on the website of the stock exchange(s) shall be simultaneously hosted on the website of the Company for a minimum period of five years and thereafter as per the Archival Policy of the Company.
- d. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative may confirm or deny any event or information to stock exchange(s).
- e. The Company shall make disclosure of events as specified in Para B of Part A of the Schedule based on application of guidelines for determining materiality as per clause 3 of the Policy.
- f. The Company shall make adequate disclosure of an event or information, which has not been indicated in Para A or Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 but which may have material effect on the Company.
- g. Any major development that is likely to affect business and brief details thereof which is exclusively known to the Company which may be necessary to enable the members of the Company to appraise its position and to avoid the establishment of a false market in such securities shall be disclosed to the stock exchange(s).
- h. Pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority that possess a material impact on the Company, shall be disclosed to the stock exchange(s) along with the event or information, unless disclosure of such communication is prohibited by such authority.

5. AUTHORISED KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company at their meeting held on 25th May, 2023 have authorised Mr. Utkarsh Kanoria, Whole-time Director, Mr. Madhup Kumar Parni, Chief Financial Officer and Mr. Aditya Banerjee, Company Secretary of the Company, as Authorised Key Managerial Personnel, to determine materiality of any event or information related to the Company and make timely disclosure to the stock exchange(s), where the shares of the Company are listed.



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6. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY

Pursuant to Regulation 30A of the Listing Regulations, the Company upon receipt of information about any subsisting agreements entered under clause 5A to para A of part A of the Schedule by the members, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding company, who are parties to such agreement to which the Company is not a party, shall disclose all such subsisting agreements to the stock exchange(s) and on the website of the Company within the timelines specified in the Listing Regulations.

The Company shall further disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of the Schedule, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2023-24 onwards.

REVIEWED AND ADOPTED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 10TH AUGUST, 2023.

THIS INFORMATION IS DISPLAYED ON THE WEBSITE OF THE COMPANY IN COMPLIANCE WITH REGULATION 46 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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