



**Goldiam International Ltd**

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

# **Determination of Materiality of Event(s) /Information and Dissemination Policy**

Effective from December 1, 2015

**Registered Office**

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## 1. Introduction

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations 2015”) was notified on September 2, 2015. These regulations shall come into force on the ninetieth day from their publication in the Official Gazette. The regulations seek to consolidate and streamline the provisions of existing listing agreements for different segments of the capital market. These regulations have been structured to provide ease of reference by consolidating into one single document across various types of securities listed on Stock Exchanges.

In pursuance of the aforementioned SEBI LODR Regulations 2015, the Board of Directors (the “Board”) of Goldiam International Limited (the “Company” or “GIL”), has adopted a policy on determination of materiality of any event and/or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (The Policy). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

## 2. Applicability and effective date

This Policy applies to:

1. Events specified in Para A of Part A of Schedule III of the SEBI LODR Regulations, 2015;
2. Events specified in Para B of Part A of Schedule III based on the application of guidelines of materiality specified in this Policy; and
3. Events in the opinion of the Board of the Company which satisfy the materiality criteria, and are not covered in 1 and 2 above.

This policy is effective from December 1, 2015.

## 3. Scope and Purpose

With a view to enable investors of the Company make well-informed investment decisions, timeliness, accuracy and adequacy of information on a continuous basis is essential. Any information or the happening of any event that can materially influence the decisions of investors needs to be disseminated to the wider audience. Further, there is a need of uniformity in disclosures to ensure compliance with the letter and spirit of applicable regulations.



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The purpose of the following policy is to institutionalise the process of identification and dissemination of any material information and/or event under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations to enable investors to carry out their decision making by considering all important parameters.

## 4. Definitions

- (i) **“Board”** shall mean Board of Directors of the Company
- (ii) **“Companies Act”** shall mean the Companies Act, 2013 and Rules thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended
- (iii) **“Event”** shall mean:
  - a. Events as appearing in Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b. Events as appearing in Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - c. Any other event which in the opinion of the Board requires dissemination as per regulations.
- (iv) **“Listed entity”** shall mean Goldiam International Limited/Company
- (v) **“Key Managerial Personnel”** shall mean key managerial personnel as defined under the Companies Act, 2013 and includes
  - a. Managing Director, or Chief Executive Officer or manager and in their absence, a whole- time director;
  - b. Company Secretary; and
  - c. Chief Financial Officer
- (vi) **“Policy”** means Determination of Materiality of Event(s) /Information and Dissemination Policy
- (vii) **“Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by The Securities and Exchange Board of India, as amended
- (viii) **“Stock Exchange”** shall mean a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (regulation) Act, 1956

## 5. Policy

The following shall be events/information, upon occurrence of which the Company shall make disclosure to stock exchange(s):



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**A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):**

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 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).



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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;
- B. Regulation 30 of the Listing Regulations mandates that the Company shall make disclosure of any event and information which in the opinion of the Board of Directors is material and specified following events and information in Para B of Part A of Schedule III of the Listing Regulations which can be considered as material based on the criteria given in para D below:**





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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.
- C. 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.**

#### **D. Criteria for determination of materiality of events / information**

The Company shall consider the following criteria for determination of materiality of event / information as stated in above point B and C:-

- 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



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- 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.

Without prejudice to the generality of A, B and C above, the Company may make disclosures of event/information as specified by the Board from time to time.

## 6. Procedural Guidelines for determination of materiality of events/ information

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Chief Executive Officer, President, Vice President, Head of the Departments who are responsible for relevant areas of the Company's operations (Responsible Officers) must report to the Managing Director, Director and Group Head (Corporate Finance) and Company Secretary any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality. The event / information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of communication of potential material event / information, the Company Secretary will

- Review event / information and to take whatever steps necessary to verify its accuracy;
- Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations;
- Report the matter to the Managing Director or Director and Group Head (Corporate Finance) that event / information is material and requires disclosure under Regulation 30 of the Listing Regulations.

Where the Managing Director, Director and Group Head (Corporate Finance) or Company Secretary is not certain about materiality of event / information, they may refer matter for external legal advice.

The procedure to be followed in relation to the lodgement of announcement of material event / information is as follows:





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- **Prepare announcement to the Stock Exchanges:** If the event / information is material, the Company Secretary will prepare announcement to the Stock Exchanges which is factual and expressed in clear manner.
- **Lodge Announcements:** The Company Secretary on behalf of the Company will lodge or arrange for lodgment of the announcement with the Stock Exchanges.
- **Post announcement on website:** After lodgment of the announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company.
- Any disclosure of events or information which have been submitted by the Company to the Stock Exchange(s) under Regulation 30 of the Listing Regulations and under this Policy will be available on the website of the Company for a minimum period of five years from the date of its disclosure.

## 7. Communication of this Policy

This Policy shall also be posted on the web-site of the Company.

## 8. 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.