

**BHEEMA CEMENTS
LIMITED**

**POLICY FOR
DETERMINATION
OF MATERIALITY
OF EVENTS OR
INFORMATION**

*Approved and Adopted in the
meeting of the Board of
Directors of the Company held
on 13th Feburary,2025*



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**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION****1. LEGAL FRAMEWORK:**

This policy for Determination of Materiality of Events or Information (“the Policy”) is aimed at providing guidelines to the management of **BHEEMA CEMENTS LIMITED** (“the Company”), to determine the materiality of events or information, which could affect the investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchanges.

The Company has adopted the following Policy and procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of the Listing Regulations. This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

2. OBJECTIVE:

The objectives of this Policy are as follows:

- a) To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various securities laws and any other legislations.
- b) To ensure that the information disclosed by the Company is timely and transparent.
- c) To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d) To protect the confidentiality of material/ price sensitive information within the context of the Company’s disclosure obligations.
- e) To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f) To ensure uniformity in the Company’s approach to disclosures, raise awareness and reduce the risk of selective disclosures.





3. DEFINITIONS:

All the words and expressions used in this policy shall have meaning respectively assigned to them under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under, as amended from time to time.

4. APPLICABILITY:

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

- i. The Company shall make disclosures of events specified in Annexure-1 (Events Specified in Para A of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), without applying any test of materiality to the Stock Exchanges within specified timelines.
- ii. The Company shall make disclosures of events specified in Annexure -2 (Events specified in Para B of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), based on application of the guidelines for materiality as specified in the policy.
- iii. Any other information/ event viz. Major development that is likely to affect business eg. Emergence of new technologies, expiry of patents, any change in accounting policy that may have significant impact in 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.
- iv. The Company shall make disclosures of any events or information which, in the opinion of the Board, is material.
- v. Any event/ information which shall have financial impact on the Company shall be disclosed by the Company after due discussions and analysis by the Management based on the financials of the Company.



**5. GUIDELINES TO ASCERTAIN MATERIALITY OF AN EVENT OR INFORMATION:**

- i. The Company shall consider the following criteria for determination of materiality of events/ information:

Qualitative criteria would mean:

- (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.

Quantitative Criteria would mean the omission of an event or information, whose value or the expected impact in terms of value, exceeds the least of the following:

- (a) 2% (two percent) of turnover, as per the last audited consolidated financial statements of the Company;
- (b) 2% (two percent) of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net-worth is negative;
- (c) 5% (five percent) of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

In terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, if the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value/ figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

- ii. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/ event. In order to determine whether a particular event/ information is material in nature, the 'quantitative' and/ or 'qualitative' factors shall be considered.
- iii. In a case where the quantitative and qualitative criteria as above are 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.



**6. DISCLOSURES OF MATERIAL EVENTS OR INFORMATION:**

- i. Events specified in Para A of Part A of Schedule III of Listing Regulations are deemed material events and shall be disclosed by the Company without applying any guidelines/ criteria. Such events are enlisted in Annexure I of this Policy.
- ii. Events specified in Para B of Part A of Schedule III of Listing Regulations, the materiality of which has to be determined based on the application of guidelines for materiality. Such events are enlisted in Annexure II of this Policy.
- iii. Any other information/ event viz. any 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.
- iv. Events/ information with respect to subsidiaries which are material for the Company, shall also be disclosed to the Stock Exchanges in accordance with Listing Regulations.
- v. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/ closed, with relevant explanations.
- vi. The Company may make disclosures of events/ information as specified by SEBI from time to time.
- vii. Details to be provided to the Stock Exchanges while disclosing material events/ information shall be in compliance with the requirements of the Listing Regulations and circulars as may be notified by SEBI from time to time.
- viii. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of the Listing Regulations, but which may have material effect on the Company, as determined by the Board of the Company or Authorized Persons in accordance with this Policy, the Company is required to make disclosures in regard thereof.
- ix. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to





the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

7. CONTINUOUS DISCLOSURES:

The Company shall, with respect to disclosures referred to in Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

8. DISCLOSURE PROCESS:

Any event, transaction, or information purported to be reportable under Regulation 30 of the Listing Regulations shall be informed to the Whole-time Director / Director, on an immediate basis with supporting data / information to facilitate a prompt and appropriate disclosure.

The Whole-time Director / Director shall be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy.

After evaluation, the Company Secretary or in his/her absence any authorized official of the Company shall make disclosure to the Stock Exchange. The company shall use the electronic facilities provided by the Stock Exchange for dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.

Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure. Regular updates, where relevant, shall be made with relevant explanations.

9. CONFLICT WITH OTHER POLICIES:

Where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this policy until such time as this policy is changed to conform to the said law, rule, regulation or standard.





10. AMENDMENTS:

The Board of Directors reserves the right to amend or modify this policy whole or in part, as may be required to comply with any further amendment(s)/Modification(s) in the listing regulations and/or other applicable laws.

11. WEBSITE OF THE COMPANY:

This 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 the stock exchange(s) under the Listing Regulations and further that such disclosure shall be made available on the website of the Company for a period of at least five years thereafter.

12. AUTHORIZATION OF KEY MANAGERIAL PERSONNEL:

The Board of Directors has authorized the Company Secretary & Compliance Officer of the Company to determine the materiality of events/information and to disclose such information to the stock exchange.



**Annexure -I****Timeline for disclosure of events specified in Para A of Schedule III of the LODR Regulations**

Para / sub-para	Events	Timeline for disclosure
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), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in the associate company of the Company or any other restructuring	Within 12 hours *
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	Within 12 hours *
3	New Ratings(s) or Revision in Rating(s).	Within 12 hours *
4	Outcome of Meetings of the board of directors	Timeline as specified in sub-para 4 of Para A of Schedule III.
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,	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where Company is not a party)





	revision(s) or amendment(s) and termination(s) thereof	
6	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.</p>	<p>Within 12 hours * (for agreements where Company is a party);</p> <p>Within 24 hours (for agreements where Company is not a party)</p>
7	Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
8	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer,	Within 12 hours * (except in case resignation);





	Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 24 hours (in case of resignation)
9	In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub- para 7A of Para A of Schedule III.
10	Resignation of independent director including reasons for resignation.	Timeline as specified in sub- para 7B of Para A of Schedule III.
11	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub- para 7C of Para A of Schedule III
12	In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours*
13	Appointment or discontinuation of share transfer agent.	Within 12 hours*
14	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
15	One time settlement with a bank.	Within 24 hours
16	Winding-up petition filed by any party / creditors.	Within 24 hours
17	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.	Within 12 hours *
18	Proceedings of annual and extraordinary general meetings of the Company.	Within 12 hours *





19	Amendments to memorandum and articles of association of Company, in brief	Within 12 hours *
20	(a) Schedule of analysts or institutional investors meet.	Timeline as specified in sub- para 15 of Para A of Schedule III.
	(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means.	
21	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
22	<p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:</p> <p>(a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>(b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.</p> <p>Explanation – For the purpose of this subparagraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar</p>	Within 12 hours * (if initiated by the Company); Within 24 hours (if initiated by external agency).





	matters that would not require any revision to the financial statements disclosed by the listed entity.”	
23	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.	Within 24 hours
24	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Within 24 hours
25	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed;	Within 24 hours





	warning or caution; or any other similar action(s) by whatever name called;	
26	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 hours *

***Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.



**Annexure -II****Timeline for disclosure of events specified in Para B of Schedule III of the LODR Regulations**

Para B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	Timelines
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Within 12 hours *
2	Any of the following events pertaining to the Company: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3	Capacity addition or product launch.	Within 12 hours *
4	Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.	Within 24 hours
5	Agreements (viz. loan agreement(s) 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.	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where Company is not a party).
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.	Within 24 hours
7	Effect(s) arising out of change in the regulatory framework applicable to the Company.	Within 24 hours
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Within 24 hours
9	Frauds or defaults by employees of the	Within 24 hours





	Company which has or may have an impact on the Company	
10	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
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 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.	Within 24 hours
D	Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event/ information as specified by the SEBI from time to time.	Timeline as specified by the SEBI.

***Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.





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An ISO 9001-2008 Certified Company