SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PLC023228 | Regd. Office: 404, Niranjan, 99 Marine Drive, Marine Lines, Mumbai – 400 002
Tel: (022) 2281 6379 | E-mail: vistaurban@gmail.com | Website: www.sajaydevelopers.com

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

(Framed under Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Objective

Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") requires every listed entity to disclose material events or information to the stock exchange(s), and to frame a policy for determination of materiality based on the criteria specified in Regulation 30(4). The Board of Directors of Shree Salasar Investments Limited (the "Company") has adopted this Policy so that events and information are adequately and promptly disseminated, and to provide an objective basis for determining materiality. This Policy shall not dilute any requirement specified under the Listing Regulations.

2. Definitions

(a) **"Authorised Persons"** means the Key Managerial Personnel authorised under Clause 6 of this Policy.

(b) **"Material Event" or "Material Information"** means such event or information as is set out in Para A of Part A of Schedule III to the Listing Regulations, or as may be determined to be material in terms of Clause 4 of this Policy, and "material" shall be construed accordingly.

(c) Terms not defined herein shall have the meanings assigned to them under the Listing Regulations, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956 or the Companies Act, 2013.

3. Events Deemed to be Material

The events and information specified in Para A of Part A of Schedule III to the Listing Regulations (summarised in Annexure I) shall be deemed to be material and shall be disclosed without application of any materiality test.

4. Criteria for Determination of Materiality

The events and information specified in Para B of Part A of Schedule III (summarised in Annexure II), and any other event or information, shall be disclosed if considered material on the application of the following criteria:

(a) the omission of an event or information which is likely to result in discontinuity or alteration of an event or information already available publicly;

(b) the omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date;

(c) the omission of an event or information whose value, or the expected impact in terms of value, exceeds the lower of the following: (i) two percent of turnover, as per the last audited consolidated financial statements of the Company; (ii) 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; or (iii) five percent of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;

(d) in case the criteria in (a), (b) and (c) are not applicable, an event or information may be treated as material if, in the opinion of the Board of Directors of the Company, it is considered material.

Where the Company does not prepare consolidated financial statements, the standalone financial statements shall be used for the purposes of clause (c). Where an event involves multiple transactions or a series of related transactions, their aggregate value shall be considered.

The Company shall also disclose major developments that are likely to affect its business (as referred to in Para C of Part A of Schedule III), and any other information which is exclusively known to the Company and which may be necessary to enable the holders of its securities to appraise its position and to avoid the establishment of a false market in such securities.

5. Timelines for Disclosure

The Company shall disclose all material events or information to the stock exchange(s) as soon as reasonably possible and in any case not later than the following:

(a) thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken; provided that where the meeting closes after normal trading hours of that day but more than three hours before the beginning of normal trading hours of the next Trading Day, the disclosure shall be made within three hours from the closure of the meeting;

(b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; and

(c) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Where a different timeline is specified in Part A of Schedule III for any event, disclosure shall be made within such timeline. Where disclosure is made after the applicable timeline, the Company shall, along with such disclosure, provide an explanation for the delay. The Company shall make disclosures updating material developments on a regular basis till such time the event is resolved or closed, with relevant explanations.

6. Authority to Determine Materiality and Make Disclosures

6.1 The Board authorises Managing Director, Chief Financial Officer, and Company Secretary & Compliance Officer, jointly and severally (the "Authorised Persons"), to determine the materiality of any event or information and to make disclosures to the stock exchange(s). The Authorised Persons may be contacted at the Registered Office of the Company at 404, Niranjan, 99 Marine Drive, Marine Lines, Mumbai – 400 002 (Tel: (022) 2281 6379; E-mail: vistaurban@gmail.com). These contact details shall be disclosed to the stock exchange(s) and on the Company's website.

6.2 Every Director, KMP and head of department shall promptly inform the Authorised Persons of any event or information which may require disclosure, with all relevant details. The Authorised Persons may consult any Director, Committee or external expert, as they consider necessary.

6.3 The Authorised Persons may, on their own initiative, confirm, deny or clarify any reported event or information in the mainstream media, and shall respond to queries from the stock

exchange(s) within the prescribed timelines. Where the Company is required under Regulation 30(11) of the Listing Regulations to verify market rumours, it shall do so in the manner and within the timelines prescribed.

6.4 Directors, Promoters, KMP and Senior Management of the Company shall provide adequate and timely information to the Company to enable it to comply with its disclosure obligations, including information on agreements referred to in Regulation 30A of the Listing Regulations.

7. Disclosure on Website and Archival

All disclosures made under this Policy shall be hosted on the website of the Company for a minimum period of five years and thereafter archived as per the Company's Policy for Preservation of Documents and Archival of Website Disclosures.

8. Subsidiaries

Events or information with respect to subsidiaries of the Company (if any) which are material for the Company shall be disclosed in terms of this Policy.

9. Amendment

Any subsequent amendment to the Listing Regulations or any other applicable law impacting this Policy shall automatically apply, and the relevant provisions of this Policy shall be deemed to be amended to that extent. The Board may review and amend this Policy from time to time. This Policy shall be hosted on the website of the Company.