



## **SATCHMO HOLDINGS LIMITED**

CIN: L93000KA2004PLC033412

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### **POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

*(As approved by the Board at its meeting held on 28<sup>th</sup> July, 2023)*

#### **1. Statutory Mandate**

The Board of Directors (The “Board”) of Satchmo Holdings Limited (SATCH) (the “Company”) has adopted the policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy.

This policy is made in supersession of existing Policy for determination of materiality of event/ information. The Board may review and amend this policy from time to time. This Policy will be applicable to the Company with effect from July 14, 2023 in accordance with the provisions contained under Companies Act, 2013 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as “Listing Regulations”).

#### **2. Policy Objective and Scope**

The objective of this policy to determine materiality of events and information and to ensure that the Company shall make disclosure of event/ information in accordance with Regulation 30 and as specified in Para A and B of Part A of Schedule III of the Listing Regulations to the stock exchanges.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updation of website the details of information/ events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

**3. All the Words and expressions** used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/ issued thereunder, as amended from time to time.

#### **4. Criteria for determination of materiality of events/ information:**

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulation for determination of materiality of events/ information.

#### **5. Authority for determination of Materiality of events/ information:**

The Key Managerial Personnel (KMPs) consisting of the Managing/ Whole-time Director, Chief Finance Officer and the Company Secretary are hereby jointly and/or severally authorised to determine whether the event/ information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

#### **6. Disclosure of events/information**

The Company shall first disclose to the stock exchanges all events or information which are material in terms of the provisions of sub-regulation 4 of regulation 30 of listing regulations read with Para A and B of Part A of Schedule III of Listing Regulations as soon as reasonably possible as under:

- The events/information as specified in Para A of Part A of Schedule III to the Listing Regulations shall be disclosed to the Stock Exchange(s) upon its occurrence.
- The events/information specified in Para B of Part A of Schedule III to the Listing Regulations shall be disclosed to the Stock Exchange(s) subject to the criteria for determination of materiality of events/ information as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulation.
- Any other information/events that is likely to affect business and which is exclusively known to the Company and 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.

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines but 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;
- b. Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the company;
- 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:

#### **7. Website Updation/ Updates to stock exchanges**

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

#### **8. Disclosure of events / information on Subsidiaries**

The KMPs of the company jointly and severally in consultation with the Board of Directors shall disclose

such events / information about its subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

#### **9. Authorisation to KMPs to sue moto accept/ deny reported event or information**

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Finance Office / Vice President (Finance) and the Company Secretary are hereby jointly and severally authorised to sue moto accept/ deny any report event or information, which has been made available by unauthorized person to public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumors amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

#### **10. Vigil Mechanism**

The Company shall gradually hire resources or agencies or develop a vigilance mechanism to track rumours if any about the Company published in any newspapers, news channels, or electronic media, both in India and abroad, and disclose the same as soon as reasonably possible and not later than 24 hours from the reporting of the event or information, by either confirming, denying or clarifying it. In case the rumours are confirmed then the listed entity shall treat the matter as material and disclose the current stage of such event or information to the Stock Exchange.

#### **11. Announcement or Communication by directors, promoters, key managerial personnel or senior management**

If any announcement or communication is made by any of the aforementioned persons through social media intermediaries or mainstream media in relation to any event or information which is material for the listed entity and is not already made available in the public domain by the listed entity, the same need to be disclosed within 12 hours to the Stock Exchange.

#### **12. Compliance Officer**

The Compliance Officer for the Purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

#### **13. Amendment**

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment/ modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

#### **14. Policy Review**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.