

SHEETAL COOL PRODUCTS LIMITED
POLICY FOR DETERMINATION OF MATERIAL EVENT/INFORMATION
(As decided by the Board of Directors on 05.09.2017)

I. Objective: In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circular issued under Regulations 30 read with regulation 101(2) in this regard, the Board of Directors (the "Board") of **SHEETAL COOL PRODUCTS LIMITED** (the "**Company**") has adopted this policy at its meeting held on 5TH September, 2017 for determination of material event/information, so that such event/information can be promptly disclosed to the stock exchanges and on website of the Company, as per the prescribed regulations in order to enable investors to make well-informed decisions.

II. Policy: The Key Managerial Personnel of the Company shall be the authority to determine the materiality of any event/information, classify it as a Material Event, and decide the appropriate time at which disclosure is to be filed with the stock exchanges and displayed on Company's website and details that may be filed in the best interest of present and potential investors, as per the prescribed regulations:

1.0 The contact details of Key Managerial Personnel for the purpose of determining materiality of an event or information for making disclosures to the Stock Exchanges on behalf of the Company:

Sr. No.	Name	Designation	Contact Details
1.	Mr. Bhupatbhai D Bhuva	Managing Director	(91) (2792) 240 501
2.	Mr. Dineshbhai D Bhuva	Whole Time Director	cssheetal9@gmail.com

The Key Managerial Personnel of the Company may authorize appropriate person to file disclosure of any event/information with the stock exchanges from time to time.

1.1 Type of Information: The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" (hereinafter referred to as "Material Information") that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.

2.0 The following shall be events/information, upon occurrence of which Company shall make disclosure to stock exchange(s) and on its website:

2.1 Events / information specified in Para A of Part A of Schedule III are deemed to be material events as per Regulation 30 (2) of the listing Regulation, which shall be disclosed without applying guidelines for materiality, as specified in sub-regulation (4) of regulation (30) (disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information except mentioned in para 2.1.4):

2.1.1 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:

- a. acquiring control, whether directly or indirectly, or,
- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that;
 - i. 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;

- ii. 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.

2.1.2 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.

2.1.3 Revision in Rating(s).

2.1.4 Outcome of Meetings of the Board of Directors: The Company 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).

2.1.5 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.

2.1.6 Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

2.1.7 Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

2.1.8 Appointment or discontinuation of share transfer agent.

2.1.9 Corporate debt restructuring.

2.1.10 One time settlement with a bank.

2.1.11 Reference to BIFR and winding-up petition filed by any party /creditors.

2.1.12 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.

2.1.13 Proceedings of Annual and extraordinary general meetings of the listed entity.

2.1.14 Amendments to memorandum and articles of association of listed entity, in brief.

2.1.15 Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

2.2 Events specified in Para B of Part A of Schedule III would be material events if so decided by the Board as per Regulation 30 (3) of the listing Regulation, which shall be disclosed upon application of the following guidelines for materiality, as specified in sub-regulation (4) of regulation (30):

2.2.1 the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly. or

2.2.2 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.

2.2.3 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 Company, the event / information is considered material.

2.2.4 Procedural Guidelines for determination of materiality of events / information:

a. The Heads of the Department who are responsible for relevant areas of operations of the Company's or its subsidiaries ("Responsible Officers") must report to the Key Managerial Personnel of the Company any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality.

b. 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 Key Managerial Personnel will:

- i. Review event / information.
- ii. Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations.
- iii. Report the matter to the Managing Director if the event / information is material and requires disclosure under Regulation 30 of the Listing Regulations. Where the Key Managerial Personnel is not certain about materiality of event / information, they may refer matter for external legal advice.

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

i. Prepare draft announcement to the Stock Exchanges: If the event / information is material, the person responsible for Corporate Communications will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Managing Director or Chief Financial Officer of the Company.

ii. Lodgment of Announcements: The Administrator on behalf of the Company will lodge or arrange for lodgment of the announcement with the Stock Exchanges.

iii. Posting of announcements on Company's website: After lodgment of the announcement with the Stock Exchanges, the responsible person will arrange to place it on the website of the Company.

2.2.5 Following events are to be disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information, if considered to be material as per above Guidelines:

a. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

b. 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).

c. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.

d. 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.

e. 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.

f. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.

g. Litigation(s) / dispute(s) / regulatory action(s) with impact.

h. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.

i. Options to purchase securities including any ESOP/ESPS Scheme.

j. Giving of guarantees or indemnity or becoming a surety for any third party. .

k. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

3.0 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 securities of the Company.

4.0 Provided that any confidential information which if disclosed, is likely to put at risk the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the stock exchanges. 5.0 In any circumstance 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 these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard. Acknowledgment: We gratefully acknowledge that in preparing this policy

assistance has been derived from the policy for determination of material event/information of several other companies, including M/s. Tata Steel, Suzlon Energy, Aditya Birla Nuvoetc.
