

## POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION

### 1. Statutory Mandate

The Board of Directors (The "Board") of Bengal Tea & Fabrics Limited (the "Company") has adopted the following policy and procedures with regard to disclosure of material events and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy is formed in terms of Regulation 30 & 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended from time-to time.

### 2. Policy Objective and Scope

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges as per the time span hitherto defined.

The policy is intended to define Company's policy on disclosure of events information and to provide guidance to the Board of Directors, Key Managerial Personnel's and other executives and staff working in the Company in making decisions regarding its responsibility about making public such events information which may materially affect the performance of the company and thereby the share prices of the Company. 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, and which may have a bearing on the performance of the Company and which may materially affect the share prices of the company

### 3. Definitions

“**Act**” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof;

“**Board of Directors or Board**” means the Board of Directors of Bengal Tea & Fabrics Limited as constituted from time to time.

“**Company**” means Bengal Tea & Fabrics Limited

“**Policy**” means Policy on Disclosure of Material Events.

“**Material Event**” or “**Material Information**” shall mean such event or information as set out In Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Schedule**” shall mean Schedule III of the SEBI (LODR) Regulations.

All other words and expressions which are used but not defined in this Policy, shall have the same meaning as assigned to it under the Listing Regulations or the Act, the SEBI Act, 1992 (“SEBI Act”) and the Securities Contracts (Regulation) Act, 1956 (“SCRA”).

#### **4. KEY PRINCIPLES IN DETERMINING MATERIALITY**

The Listing Regulations divide the events that need to be disclosed broadly into two categories.

A. The events that have to be necessarily disclosed without applying any test of materiality are specified in Para A of Part A of Schedule III of the Listing Regulations.

B. The events specified in Para B of Part A of Schedule III of the Listing Regulations shall be disclosed by the Company, after considering the criteria for determining the materiality of events/information as prescribed below:

- 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; or
- c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  1. two percent of turnover, as per the last audited consolidated financial statements of the Company;
  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;
  3. 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.
- d) In case where the criteria specified in sub-clauses a), b) and c) is 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.

#### **5. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION AND OBLIGATIONS OF INTERNAL STAKEHOLDERS AND KMPS FOR DISCLOSURE**

Unless otherwise decided by the Board of Directors, a Committee, comprising of the following Key Managerial Personnels:

1. Mr. Adarsh Kanoria, Managing Director;
2. Mr. Kailash Prasad Khandelwal, President;
3. Mr. Atul Doshi, Chief Financial Officer;
4. Mr. Kushagra Kanoria, Vice President; and
5. Mrs. Sunita Shah, Company Secretary of the Company;

shall be authorised to determine the materiality of any information, classify it as a Material Information and make disclosure of the same to the stock exchange and are hereby jointly and severally authorized to suo moto accept / deny any report event or information, which has been unauthorized and made public by media or by any other means including but not limited to electronic means. They are further authorized 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 shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

Mr. Narinder Singh, Manager -Ananda Tea Estate shall be the authority to determine the materiality of any event for the Tea Division of the Company and report the same to the Board /Committee immediately.

All shareholders, related parties, Directors, Key Managerial Personnel and employees of the Company, who are parties to the agreements specified in Clause 5A of Para A of Part A of Schedule III of the Regulations, shall inform the Authorised Persons about the agreement to which such Company is not a party, within two working days of entering into such agreement.

## **6. Disclosure Process and Timelines:**

a. The Company shall disclose to the stock exchange(s) all events or information which are material in terms of the Listing regulation as soon as reasonably possible and not later than:

- i. 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;
- ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii. twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

Provided that disclosure with respect to events or information specified in Part A of the Schedule shall be disclosed without any application of the guidelines for materiality within such timeline as provided in Annexure II of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.

b. The Company shall make disclosure of events as specified in Para B of Part A of the Schedule based on application of guidelines for determining materiality as per clause 4 of the Policy

c. Disclosure of any material developments shall be made on a regular basis of any event, till the time the event is resolved/ closed.

d. In case where an event occurs or an information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

e. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 & 30A, 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. Website Updation**

The Company shall disclose on its website all such events or information which have been disclosed to the Stock Exchanges and such disclosures shall be hosted on the website of the Company for a period of 5 (five) years and thereafter as per the Policy for Preservation of Documents & Archival Process of the Company.

## **8. Policy Review**

This Policy shall be subject to review and amendments as may be deemed necessary and to comply with any regulatory amendments, Guidelines or any other rules, regulations or statutory modifications and subject to the necessary approvals of the Board of Directors.

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### *Notes:*

*This Policy was approved by the Board of Directors at its meeting held on 7<sup>th</sup> February, 2015 and thereafter modified on 5<sup>th</sup> August, 2023.*