



Olympia Industries Limited

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



OLYMPIA INDUSTRIES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

1. INTRODUCTION

Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations') requires every listed entity to frame a policy for determining and disclosing the events or information.

In this context, the policy had been framed by the Board of Directors ("Board") of Olympia Industries Limited ("Company") & was effective from December 1, 2015.

This Policy for determination of materiality of events/information, *inter alia*, aims at:

- ensuring that all investors have equal access to important information that may affect their investment decisions
- ensuring that adequate and timely information is provided to investors
- avoiding establishment of false market in the securities of the Company
- communicating the principles of materiality based on which the Company shall make disclosures of events/information.

2. DEFINITIONS

- a. "**Act**" means the Companies Act, 2013 including the rules, schedules, clarifications, and guidelines issued by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time.
- b. "**Board**" refers to the Board of Directors of Olympia Industries Limited.
- c. "**Company**" refers to Olympia Industries Limited pursuant to this Policy, having its Registered Office at C-205, Synthofine Industrial Estate Behind Virwani Industrial Estate Goregaon (East), Mumbai – 400063.
- d. "**Key Managerial Personnel**" means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- e. "**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time, and includes any circulars, guidelines, and directions issued thereunder or in relation thereto.



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- f. **“Senior Management Executives”** shall have the same meaning as prescribed under the Code of Conduct for Board Members and Senior Management Executives.

Words, terms, and expressions used herein, but not defined in the Policy, shall have the meaning asset out in the (i) Listing Regulations, (ii) Act, (iii) Securities Exchange Board of India Act, 1992, and (iv) any other law applicable to the Company for time being in force and/or as may be restated and/or modified from time to time.

3. POLICY & PROCEDURES

I. MATERIALITY THRESHOLDS:

1. In terms of Regulation 30 of the Listing Regulations, the Company is required to make disclosures of any events/information which, in the opinion of the Board of the Company, is material.
2. Events specified in Para A of Part A of Schedule III are deemed to be material events and the Company is required to make disclosure of such events.
3. The Company is required to make disclosure of material events, including events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality as set out below:
 - a. the omission of an event/information, which is likely to result in discontinuity or alteration of event/information already available publicly; or
 - b. the omission of an event/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:
 - 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;
 - iii. 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) to (c) above are not applicable, an event/information may be treated as being material if in the opinion of the Board and/or the



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Managing Director ('MD') & Chief Executive Officer ('CEO') of the Company, the event/information is considered material.

e. Following shall be the additional considerations in determining the materiality thresholds as stated above:

- materiality to be assessed at the level of each individual disclosure requirement and, where relevant, on an aggregate basis; and
- additional considerations to be taken into account by the Company when they are considered as plausible and objectively reasonable.

4. As specified in Para C of Part A of Schedule III of the Listing Regulations, the Company shall promptly disclose 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 of the Company 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.

II. TIME LIMIT FOR THE DISCLOSURE

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- 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;
- twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- 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 the disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

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.

III. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE



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1. The Managing Director & CEO of the Company shall severally be responsible and authorised for ascertaining the materiality of events/information considering its nature and disclosure after taking into account the various provisions of the Listing Regulations and this Policy.
2. The Senior Management Executives/ Key Managerial Personnel of the Company shall forthwith inform all potential events/information as per Para A and Para B of Part A of Schedule III of the Listing Regulations, relating to the Company (to the extent such information is material for the Company) to the Managing Director & CEO and/or the CFO & Company Secretary of the Company, and/or such other employees of the Company authorised by them in this regard, with adequate information/data to facilitate a prompt and appropriate disclosure to the Stock Exchanges. The process of disclosure shall be in line with the process set out under the internal code of procedures for disclosure of material events/information in relation to the Company and as per the requirements prescribed by the Listing Regulations.
3. The Managing Director & CEO, the CFO & the Company Secretary of the Company shall severally be responsible and authorised for dissemination of such events and information in accordance with the provisions of the Listing Regulations or any other law as may be applicable.
4. The disclosures made under Regulation 30 of the Listing Regulations and such other disclosures as may be required, shall be hosted on the website of the Company (www.eolympia.com) and simultaneously communicated to the Stock Exchanges in the permitted mode. All disclosures shall be available on the website of the Company for a period of 5 (five) years and thereafter in accordance with the Archival Policy of the Company.

4. AMMENDMENTS TO THE POLICY

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force, and this Policy does not, and shall not, in any manner dilute any of the requirements set out under Regulation 30 read with Schedule III of the LODR Regulations. This Policy and every subsequent modification, alteration or amendment made thereto, shall be promptly disclosed on the Company's website at (www.eolympia.com).

5. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or the SEBI Listing Regulations or any other statutory enactments or rules, the provisions of the SEBI Listing Regulations



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/ the Act or statutory enactments, rules made thereunder shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

6. DISSEMINATION OF POLICY

As required under the SEBI Listing Regulations, the Policy will be disclosed on the website of the Company www.eolympia.com.



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Contact details of Key Managerial Personnel (KMP) authorised for determining materiality of particular event / information and for making disclosure to Stock Exchanges

Designation	Contact Details
Managing Director & CEO	02242026868
Company Secretary & Compliance Officer	02242026868
Chief Financial Officer	02242026868
