

CENTURY TEXTILES AND INDUSTRIES LIMITED

**Policy for Determination of Materiality for Disclosure as required by
Securities and Exchange Board of India (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

1. OBJECTIVE:

The objective of this policy is to define materiality as required under Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Regulations") for timely and adequate disclosure of events to Stock Exchanges.

2. SCOPE:

The following will be the guidelines for determination of materiality in respect of the items mentioned as referred to in Regulation 30(3) of the Regulations.

Sr.No.	Events/ information	Guideline for materiality
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Revenue from such Unit/Division for a full year of production or operations is estimated to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.
2.	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).	Wherever impact of such change is estimated to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.
3.	Capacity addition or product launch.	Where revenue generated from such capacity addition or product launch is estimated to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.
4.	Awarding, bagging / receiving, amendment or termination of awarded/ bagged orders/contracts not in the normal course of business.	Where impact of such awarding, bagging/receiving or termination is likely to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.



5.	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.	<p>In case of loan agreement (as a borrower) or revision/amendment/termination thereof, if it is relating to borrowing exceeding Rs.1000 crore at one time from any one bank, financial institution, NBFC etc.</p> <p>In case of other agreements which are binding and not in the normal course of business or revision/amendment/termination thereof, if the financial implications are likely to be not less than 10% of the estimated gross revenues of the Company as a whole for the year.</p>
6.	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.	Impact of such natural calamity is estimated to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	If the impact of such change in regulatory frame work is estimated to be not less than 10% of the estimated gross revenues of the Company as a whole for the said year.
8.	Litigation(s) / dispute(s) / regulatory action(s) with impact.	If impact of such litigation / dispute / regulatory action exceeds Rs. 500 crore in any one litigation.
9.	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	Such fraud/defaults as may have financial implications exceeding Rs. one crore.
10.	Options to purchase securities including any ESOP/ESPS Scheme.	All such options to be informed.
11.	Giving of guarantees or indemnity or becoming a surety for any third party.	If the value or amount involved in such guarantee or indemnity or suretyship for any other third party exceeds Rs. 100 crore under a single instrument or taken together with other instrument for the same person.



12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	If such event results into increase or decrease of revenue by not less than 10% of the total estimated gross revenue of the Company as a whole for the said financial year, and if the same could not be translated into revenue, then as decided by the Whole-time Director of the Company.
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3. AUTHORISATION FOR DISCLOSURES:

Any one of Key Managerial Personnel of the Company is authorized for the purpose of determining materiality of events or information and for the purpose of making disclosures to Stock Exchanges under the Regulations. All such disclosures shall be signed by the Company Secretary or any other Key Managerial Personnel of the Company. Contact details of such Key Managerial Personnel * viz. Shri Jagdish Chandra Laddha, Managing Director, Shri R.K. Dalmia, Whole-time Director, Shri Snehal Shah, Chief Financial Officer and Shri Atul K. Kedia, Company Secretary are as under :-

Century Textiles and Industries Limited
Century Bhavan,
Dr. Annie Besant Road,
Worli, Mumbai 400 030
Phone No. 2495 7000
Email : ctil.secretary@birlacentury.com

4. AMENDMENT

The Board of Directors may amend/modify any part of this policy or the entire policy at any time as may be deemed necessary and the decision of the Board in this regard shall be final and binding. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

5. POSTING OF POLICY ON THE CORPORATE WEBSITE

The aforesaid policy shall also be posted on the corporate website.

The aforesaid policy has been approved at a meeting of the Board of Directors of the Company held on 30th October, 2015 and this policy will be effective w.e.f 1st December, 2015.

** Names of the present Key Managerial Personnel (KMPs) replaced with the earlier KMPs in the contact details as on 10th June, 2020.*

