

POLICY ON DETERMINATION OF MATERIALITY EVENTS

1. Statutory Mandate

The Board of Directors of Shashijit Infraprojects Limited (the “Company”) has adopted the following policy and procedures with regard to the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), with respect to disclosure of material events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved the “Policy on determination of materiality for disclosure of events or information”. This Policy has been updated based on the amendments made to Regulation 30 and Schedule III of the SEBI (LODR) Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“LODR Amendments”). The Board shall review, and if found required, may amend this Policy from time to time.

2. Purpose of the Policy

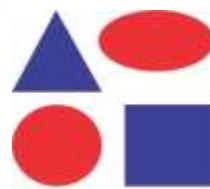
The objective of this Policy is to assist the employees of the Company in identifying potential material events or information in an objective manner that may originate at the ground level which can be promptly escalated and reported to the authorised Key Managerial Personnel of the Company, as specified in this Policy, for determining the materiality of the said event or information and for making necessary disclosure to the BSE Limited (“Stock Exchange”). All provisions of Regulation 30 read with Schedule III of the LODR Regulations shall hereby be deemed to be incorporated in this Policy, by reference.

3. 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 Regulations for determination of materiality of events/ information.

4. Definition

- “Act” means the Companies Act, 2013
- “Board of Directors” means Board of Directors of Shashijit Infraprojects Limited.
- “The Company” means Shashijit Infraprojects Limited



- “LODR Regulations” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- “SEBI” means the Securities Exchange Board of India.
- “Rules” means Rules made under Companies Act, 2013
- “Material Events” are those that are specified in Para A of Part A of Schedule III of the LODR
- “Other Events” are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4)
- “Stock Exchange” means BSE Limited, where the equity shares of the Company are listed.
- “Net Worth” shall have the meaning assigned to it in Section 2(57) of the Act;
- “Turnover” shall have the meaning assigned to it in Section 2(91) of the Act;
- “Key Managerial Personnel (KMP)” of the Company includes Managing / Whole-time Directors, Chief Financial Officer/ Company Secretary, who may be authorized individually or collectively to disclose events to Stock Exchange.

5. Events which are deemed to be material events

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the LODR Regulations (as applicable from time to time) (“Para A Events”) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the LODR Regulations. Details to be provided to the Stock Exchange while disclosing Para A Events shall be in compliance with the requirements of the SEBI Disclosure Circular.

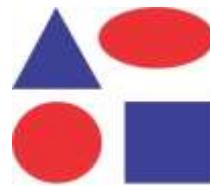
6. Events which are dependent on application of guidelines for materiality

The Company shall disclose all such material events or information pertaining to itself or to its subsidiary(ies), if any, specified in Para B of Part A of Schedule III of the LODR Regulations (“Para B Events”) subject to application of guidelines for materiality, as set out under the LODR Regulations.

Guidelines for determining materiality of events or information:

The criteria would be calculated based on audited consolidated financial statements and would mean the omission of an event/ information whose value involved or the expected impact in terms of value, exceeds the lower of the following: -

- a) 2% (two per cent) of turnover, as per the last audited consolidated financial statements of the Company; or



- b)** 2% (two per cent) 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)); or
- c)** 5% (five percent) of average of absolute value of profit or loss after tax for last 3 years, as per the last 3 (three) audited consolidated financial statements of the Company.

In terms of the SEBI Disclosure Circular, if the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

The details to be provided to the Stock Exchange while disclosing Para B Events shall be in compliance with the requirements of the SEBI Disclosure Circular.

The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchange.

7. Criteria for disclosure of events / information

- (i)** The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly;
- (ii)** 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;
- (iii)** In case where the criteria of an event/ information does not fall in the first two categories but still in the opinion of the board of directors are considered material.

8. Authority for determination of materiality of events / information

The Board of Directors of the Company have authorised the following officer(s) of the Company to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised Person is also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

Registered & Corporate Office:

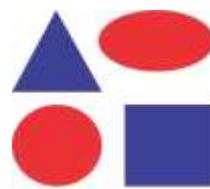
Plot No. 209, Shop No. 23, 2nd Floor,
Girnar Khushboo Plaza, GIDC,
Vapi-396195, Gujarat, India.

T : +912602432963, 7878660609

E : info@shashijitinfraprojects.com

W : www.shashijitinfraprojects.com

CIN: L45201GJ2007PLC052114



We provide herein their contact details:

Name of Key Managerial Personnel and Designation	Contact Details
Mr. Ajit Jain, Chairman and Managing Director	Email: info@shashijitinfraprojects.com Mobile: 9825145827
Mr. Ishwar Patil, Chief Financial Officer	Email: cfo@shashijitinfraprojects.com Mobile: 9227687439
Mr. Manthan Shah, Company Secretary and Compliance Officer	Email: cs@shashijitinfraprojects.com Mobile: 9909860003

9. Disclosure

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and, in any case, not later than the following:

- (iv) For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- (v) For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- (vi) For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.
 - a) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.
 - b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

10. Website updation / updates to stock exchange

The Company shall update all disclosures made under the Regulations to the Stock Exchange on its website and shall be continued to be hosted on the website for a minimum period of five years and thereafter archived as per the Archival Policy of the Company.

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

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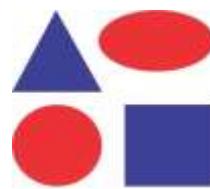
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**11. Board Approval**

The Policy is amended and approved by the Board of Directors at its meeting held on 28th June, 2023 which shall be come into effect from 14th July, 2023. 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.

*******End*******

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