

WARREN TEA LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO THE STOCK EXCHANGES

1. Preamble

In terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of Warren Tea Limited has adopted this Policy with an objective to ascertain and determine the materiality of events or information of the Company based on criteria specified under Regulation 30(4)(i) of the Listing Regulations for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

The purpose of this Policy is to ensure fair disclosure of material information to the public and to make sure that the disclosure is prompt, correct, relevant and not misleading, and that all market participants have simultaneous access to any share price sensitive information.

2. Determination

Unless otherwise decided by the Board, the Managing Director, the President –Legal & Company Secretary and the Chief Financial Officer are authorized for the purpose of determining materiality of an event or information and making disclosures to the Stock Exchange(s).

To enable the abovementioned Key Managerial Personnel in discharging their aforesaid duties, the Functional Heads would report important events/matters occurred in their respective areas of operations to the President Legal & Company Secretary and in his absence, to the Chief Financial Officer immediately on happening of any such events.

3. Disclosures of events or information

- A. Certain information would be per se material information as per Para A of Part A of Schedule III of the Listing Regulations.
- B. Besides material Information, as mentioned in Clause 3 (A) above, an event/information as mentioned in Paras B, C & D of Part A of Schedule III of the Listing Regulations would be deemed as material information under such circumstances where the event/information is likely to have an

impact exceeding 10% of the total revenue of the Company as per its last audited financial statements.

- C. In addition to above, the Company shall also consider the following criteria for determination of materiality of events/ information:
- i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - ii. the omission of an event or information which 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 specified in clause (i) and (ii) above are not applicable, an event/information may be treated as being material if such event/information is covered by criteria specified under Clause 3.B above.

4. Interpretation

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 this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

5. Disclosure

The authorized persons shall observe the following for proper and timely disclosure to the Stock Exchanges (where shares of the Company are listed) of any material events/ information as defined herein:

1. For determining materiality of any event/transaction, reference is to be made to this Policy and the Listing Regulations.
2. Disclosure of the events enumerated in sub-para 4 of Para A of Part A of Schedule III of the Listing Regulations shall be made within 30 minutes of the conclusion of the Board Meeting at which such events were discussed.
3. All other events specified in Part A of Schedule III of the Listing Regulations, shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.
4. Disclosures updating material developments of any event shall be made on a regular basis till such time the event is resolved/ closed.

5. All the disclosures made to the Stock Exchange under this Policy shall also be disclosed on the Website of the Company and the same shall be hosted for a minimum period of five years.
6. The Company shall also disclose all the events or information with respect to its subsidiaries, if any, which are material for the Company.

6. Authority to make alterations

The Board is authorized to make such alterations to this Policy as considered appropriate, subject however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations or any other law in force for the time being.

(Approved by the Board of Directors at
its meeting held on 18th March, 2016)

S K Ghosh
Managing Director