



ASHIKA CREDIT CAPITAL LIMITED

CIN: L67120WB1994PLC062159

Trinity, 226/1, A.J.C Bose Road,

7th Floor, Kolkata - 700020

Tel: (033) 40102500; Fax: (033) 40102543

Email: secretarial@ashikagroup.com

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POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF ANY EVENT(S) OR INFORMATION

(Pursuant to Regulation 30(4) (ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. PREFACE

Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), every listed entity is required to make disclosures of any events or information which, in the opinion of the board of directors of the listed entity, is material. Events specified in Para A of Part A of Schedule III are deemed to be material and a listed entity shall make disclosure of such events. The listed entity shall make disclosure of events specified in Para B of Part A of Schedule III, based on the application of the guidelines for materiality, as specified in Regulation 30(4) of the Listing Regulations.

In terms of Regulation 30(4)(ii) of Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, Ashika Credit Capital Limited had drafted the “*Policy for Determination of Materiality of Events & Information*” (Materiality Policy) and the same was duly approved by Board of Directors in their meeting held on 27th October, 2015 and thereafter amended as and when required. Further in terms of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, notified on 14th June 2023, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the existing Materiality Policy has been revised and is effective from 14th July, 2023.

2. PURPOSE AND SCOPE

The purpose of this policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the company make disclosure of events/information as specified in Para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges where it is listed, within the specific timelines for the purposes of protecting, safeguarding the interest of the company, thereby enabling and promoting greater transparency. Also, there is a need of uniformity in disclosures to be made by the company to ensure compliance in letter and spirit.

3. APPLICABILITY

All events and/or information which are required to be disclosed by the Company in terms of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be subject to the criteria of materiality as provided in the Policy. The Policy also aims at assisting relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information, and for making the necessary disclosures to the Stock Exchanges.



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4. DEFINITIONS

- a) **BOARD** means the Board of Directors of Ashika Credit Capital Limited.
- b) **COMPANY** shall mean Ashika Credit Capital Limited (ACCL).
- c) **COMPLIANCE OFFICER** shall mean the Company Secretary of the Company
- d) **KEY MANAGERIAL PERSONNEL** means Key Managerial personnel as defined in subsection (51) of section 2 of the Companies Act 2013 -
- (i) the Chief Executive Officer or the managing director or the manager;
 - (ii) the company secretary;
 - (iii) the whole-time director;
 - (iv) the Chief Financial Officer;
 - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
 - (vi) such other officer as may be prescribed
- e) **MATERIAL EVENT(S)** means events as specified in Para A and Para B of Part A of Schedule III of the Listing Regulations 2015 and as amended from time to time, upon occurrence of which a listed entity shall make disclosure to stock exchanges and host such disclosure on the listed entity's website .
- f) **POLICY** means Policy for determination of materiality for Disclosure of Event(s) or Information, as amended from time to time.
- g) **SECURITIES** means such securities as defined in section 2(h) of Securities Contracts (Regulation) Act, 1956;
- h) **STOCK EXCHANGE** means the stock exchanges where the Securities of the Company are listed;
- i) **SPECIFIED SECURITIES** means 'equity shares' and 'convertible securities' as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

Any other terms not defined herein shall have the same meaning as defined in the Companies Act 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the company.



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5. DISCLOSURE OF EVENTS / INFORMATION

A. Regulation 30 of Listing Regulations divides the events that need to be disclosed broadly in two categories. The events that have to be necessarily disclosed as applicable from time-to-time without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations. Para B of Part A of Schedule III indicates the events that should be disclosed by the listed entity, only if they meet the criteria of Materiality.

B. The Company shall consider an event/ information as material if it meets any of the following criteria specified in Regulation 30(4)(i) of the Listing Regulations:

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 listed entity;

(2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, 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 listed entity;

d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

C. Any other information/event viz. major development that is likely to affect Business:

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, etc. and brief details thereof and any other information which is exclusively



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known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

- D. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, 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.
- E. Disclosure of any material development shall be made on a regular basis of any event, till the time the event is resolved/closed, with relevant explanations.
- F. 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 and thereafter as per the archival policy as adopted by the Company.
- G. The Company shall also disclose all the events or information with respect to its' Subsidiaries (if any) which are material for the Company.
- H. Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
- I. Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).
- J. In case where an event occurs or 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.

6. TIMELINES FOR DISCLOSURES TO THE STOCK EXCHANGES

The Authorised KMPs shall observe the following for proper and timely disclosure of any material events/ information as defined hereon:

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:

- i. Thirty Minutes (30 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;



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- ii. Twelve Hours (12 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 (24 hours) from the occurrence of the event or information, in case the event or information is not emanating from within the company:

Other disclosures with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

In case the disclosure is made after the timelines specified under Regulation 30, the Company shall, along with such disclosure provide the explanation for the delay.

7. AUTHORIZATION TO KMPs

To give effect to the requirements under the Regulations, the Board has authorized the Key Managerial Personnel (KMPs) of the Company comprising of Executive Chairman, Managing Director & CEO, Chief Financial Officer and the Company Secretary & Compliance Officer of the Company to determine jointly the materiality of an event / information and disclose the same to the stock exchanges. The Authorized Persons are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal stakeholders as they may deem fit. The contact details of the aforesaid KMPs shall be disclosed to the stock exchange and also be disseminated on the Company's website. The Contact details of the following authorized KMPs are given below:

Name & designation	Address	Contact No	Email
Mr. Pawan Jain, Executive Chairman	Trinity, 226/1, A.J.C. Bose Road, 7 th Floor, Kolkata - 700020	(033) 40102500	pawanjain@ashikagroup.com
Mr. Daulat Jain, Managing Director & CEO	Trinity, 226/1, A.J.C. Bose Road, 7 th Floor, Kolkata - 700020	(033) 40102500	daulatjain@ashikagroup.com
Mr. Gaurav Jain, Chief Financial Officer	Trinity, 226/1, A.J.C. Bose Road, 7 th Floor, Kolkata	(033) 40102574	gaurav@ashikagroup.com
Ms Anju Mundhra, Company Secretary & Compliance Officer	Trinity, 226/1, A.J.C. Bose Road, 7 th Floor, Kolkata	(033) 40102541	anjulohia@ashikagroup.com

8. POLICY REVIEW

The Board of Directors/ Company Secretary are severally authorized to make such alterations/amendments to this Policy as considered appropriate, or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, subject,



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however, to the condition that such alterations shall not be inconsistent with the provisions of the Listing Regulations/ Companies Act and any amendments thereto, from time to time.

9. DISSEMINATION OF POLICY

A copy of this Policy be uploaded on the website of the Company www.ashikagroup.com.
