



The Orissa Minerals Development Company Ltd.(OMDC)  
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**POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION OF OMDC  
FOR DISCLOSURE TO STOCK EXCHANGES**

**A. PREFACE**

All the listed entities as per Chapter IV Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall frame a policy for determination of materiality of an event or information, based on criteria specified in regulation, duly approved by its board of directors, which shall be disclosed on Company's website.

Under these circumstances, the Company has formulated this present policy for determining materiality of an event or information to safeguard the interests of its stakeholders, directors and employees and also authorised one Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation.

**B. MATERIALITY OF AN EVENT AND INFORMATION**

The Company shall first disclose to stock exchange(s) of all events, as specified in **Para A of Part A of Schedule III**, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

(i) acquiring control, whether directly or indirectly; or,

(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

3. Revision in Rating(s).

4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

b) any cancellation of dividend with reasons thereof;

c) the decision on buyback of securities;

d) the decision with respect to fund raising proposed to be undertaken

e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

f) reissue of forfeited shares or securities, or the issue of shares

or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

g) short particulars of any other alterations of capital, including calls;

h) financial results;

i) decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

8. Appointment or discontinuation of share transfer agent.

9. Corporate debt restructuring.

10. One time settlement with a bank.

11. Reference to BIFR and winding-up petition filed by any party / creditors.

12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.

13. Proceedings of Annual and extraordinary general meetings of the listed entity.

14. Amendments to memorandum and articles of association of listed entity, in brief.

15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

The listed entity shall make disclosure of the following events specified in **Para B of Part A of Schedule III**, based on application of the guidelines for materiality, as specified in sub-regulation (4).

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
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).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of 73 awarded/bagged orders/contracts not in the normal course of business.
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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. 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 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.
14. The Company may make disclosures of event/information as specified by the SEBI from time to time.

The Company with respect to above make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

### **C. DETERMINATION**

The Board of Directors of the Company has constituted a Committee known as Disclosure Committee of Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosure to the Stock Exchanges. The Committee shall consider the following criteria for determination of materiality of events/information:

- (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;

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

**D. EFFECTIVE**

This policy will become effective from 1<sup>st</sup> December, 2015.

**E. DISCLOSURE**

This policy shall be disclosed on the website of the Company.

**F. MONITORING AND REVIEW**

The Board of Directors of the Company will review the Policy from time to time and make suitable modifications, as may be necessary.

The Board of Directors of the Company has adopted this policy at its meeting held on 13<sup>th</sup> November, 2015.

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### Contact Details of Key Managerial Personnel

(As authorized by Board of Directors of OMDC Ltd for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations,2015)

<u>NAME</u>	<u>DESIGNATION</u>	<u>CONTACT</u>	<u>E-MAIL ID</u>
1.Shi P.K.Sinha	Managing Director	033-4016-9203	info.birdgroup@nic.in
2.ShriArijit Chakravarty	Chief Financial Officer	033-4016-9210	<a href="mailto:info.birdgroup@nic.in">info.birdgroup@nic.in</a>
3. Smt Sucharita Das	Company Secretary	033-4016-9274	<a href="mailto:info.birdgroup@nic.in">info.birdgroup@nic.in</a>