

POLICY ON CRITERIA FOR
DETERMINING MATERIALITY OF EVENTS / INFORMATION
VERSION - 1

Prepared	Recommended
Sd/-	Sd/-
Chaitali Desai	Arun Ajmera
Company Secretary	Chief Executive Officer
Version -1	Approved by the Board of Directors on 14 th December, 2015

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS / INFORMATION

(1) **OBJECTIVE**

The Policy is framed pursuant to the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The objective of the Policy is to lay down the process to determine materiality of events or information relating to the Company so as to ensure that such event or information is adequately disseminated in pursuance with the relevant Regulations and also to provide an overall governance framework for determination of materiality for such event or information.

(2) **EFFECTIVE DATE**

This Policy is effective from 1st December, 2015.

(3) **DEFINITION**

“Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“Board of Directors” or “Board” means the Board of Directors of Wall Street Finance Limited, as constituted from time to time.

“Company” means Wall Street Finance Limited.

“Key Managerial Personnel” mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013;

“Listing agreement” shall mean an agreement that is to be entered into between a recognized stock exchange(s) and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015

“Material Event” or “Material Information” shall mean such event or information as set out in the Para A or Para B of Part A of Schedule III of the Listing Regulations or as may be determined in terms of Clause 5 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“Material Subsidiary” shall mean any subsidiary of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.

“Policy” means this Policy on criteria for determining materiality of events or information and as may be amended from time to time.

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“Listing Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

"Schedule" means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Stock Exchange” means the Bombay Stock Exchange or any other exchange, where the Company’s shares are listed for the time being.

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

(4) **GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

Besides the events or information as specified in annexure-I and annexure-II to this policy pursuant to Para A and Para B of Part A of Schedule III of the Listing Regulations, the Company shall also consider the following criteria as specified in Clause (i) of sub-regulation 4 of regulation 30 of the Listing Regulations for determination of materiality of other events or information enumerated in the said annexures:

- (a) the event or information is in any manner unpublished price sensitive information,
- (b) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly,
- (c) the omission of an event or information is likely to result in significant market reaction if the said omission comes to light at a later date and/or,
- (d) any other event/information, which is treated as being material in the opinion of the Board of Directors of the Company.

(5) **DISCLOSURES OF EVENTS OR INFORMATION**

(a) The event / information specified in Para A of Part A of Schedule III of the Listing Regulations as provided in Annexure I are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:

- (i) inform the stock exchange in which the securities of the Company are listed, and
- (ii) upload on the corporate website of the Company.

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Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for the delay.

- (b) The Company shall make disclosure of events as specified in Para B of Part A of Schedule III of the Listing Regulations as provided in Annexure II based on application of the guidelines for determining materiality as specified in the clause 4 of this Policy.
- (c) Any other information/event, viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents/ license, 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 Company and may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- (d) Without prejudice to the generality of Para (a), (b) and (c) as above, the Company may make disclosures of event/information as specified by SEBI from time to time.
- (e) The events or information with respect to subsidiaries, which are material for the Company.
- (f) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any event or information and on its own initiative. Further, it shall confirm or deny any reported event or information to the stock exchange(s).
- (g) In case, where an event occurs or information is available with the Company, which has not been indicated in Annexure I and Annexure II of this policy, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per the Company's policy for Preservation and Archival of Documents.

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(6) **PROCEDURE FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION**

All functional heads, who are responsible for their areas of the Company's operations, shall report any event / information which is material or may possibly be material or of which the functional heads are uncertain as to its materiality shall report to the Chief Executive Officer, Chief Financial Officer and Company Secretary. Such event/ information should be reported immediately after a functional head becomes aware of the same.

On receipt of such communication or being aware of material or potential material event / information, the Key Managerial Personnel, comprising of the Chief Executive Officer, Chief Financial Officer and Company Secretary shall:

- (a) Review the event / information.
- (b) Assess whether the event / information is required to be disclosed to the Stock exchange under the Listing Regulations.
- (c) Decide about the information to be disclosed to the Stock Exchange(s) and the time of disclosure as required under the Listing Regulations.

(7) **Disclosure of Materiality of Events/ Information**

The Company shall ensure that it complied with the disclosure to stock exchange(s) and reporting obligations under the Listing Regulations for all material events or information within the time schedule prescribed thereof in the said regulations.

- (a) Disclosure to Stock Exchange and on website: The Company Secretary will disclose the material events / information to the Stock Exchange(s) and ensure that all such announcements made to the Stock Exchange(s) are also disclosed on the website of the Company.
- (b) Updating material developments on a regular basis: The Company shall, with respect to disclosures referred to in these regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

(8) **AMENDMENTS**

The Board may, subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

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(9) **MISCELLANEOUS**

This Policy and the contact details of the Key Managerial Personnels as authorized by the Board for the purpose of determining materiality of the events or information and to make disclosure will be disclosed on the website of the Company.

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