

JOY REALTY LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF INFORMATION/ EVENT(S)

I. Objective and Scope:

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("2015 Regulations"), JOY REALTY LIMITED (hereinafter referred to as "Company") has formulated this policy ("Policy") for determination of materiality of certain events/ information for appropriate disclosures as required thereunder.

II. DEFINITIONS:

The terms and expressions used but not defined herein shall have the same meaning as assigned to those terms under the 2015 Regulations, the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

III. CRITERIA FOR DETERMINING MATERIALITY:

The KMP as authorized by the Board of Directors for the purpose of determining the materiality of events and information shall consider the following criteria for determining the 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 the Company, the event / information is considered material.

EVENTS MAY BE CONSIDERED MATERIAL BY THE AUTHORIZED KMP ON THE BASIS CRITERIA SPECIFIED ABOVE

The Company shall intimate the following events / information upon occurrences in consideration with the criteria for determining materiality of events:

1. Commencement or any postponement in the date of commencement of 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 branch/ segment;

3. Capacity addition or product launch;
4. Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business;
5. Agreement(s) (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 divisions of the listed entity due to natural calamity (earthquake, flood, fire, etc.), force majeure or events such as strikes, lock outs, 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. Any Fraud/ default(s) etc. by directors (other than key managerial personnel), or employees of the listed entity;
10. Options to purchase securities including any ESOP/ ESPS Scheme;
11. Giving guarantee or indemnity or becoming a surety for any third party, other than in the ordinary course of business of the Company;
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.

EVENTS WHICH ARE DEEMED MATERIAL WITHOUT APPLYING ANY MATERIALITY CRITERIA:

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;
2. Issuance or forfeiture of securities, split or consolidation of shares, buy back 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 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 the dividend shall be paid/ dispatched;
 - b. Any cancellation of dividend with reasons thereof;
 - c. Decision to buy-back securities;
 - d. Decision with respect to any proposed fund raising;

- 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/ securities held in reserve for future issue or 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 alteration of capital, including calls;
 - h. Financial results;
 - i. Decision on voluntary delisting by the listed entity from the Stock Exchange(s);
5. Agreements [viz. shareholder agreement(s), joint venture agreement(s), family settlement agreements, (to the extent that it impacts the management and control of the listed entity), agreement(s)/ treaty (ies)/ contract(s) with media companies] which are binding and not in the normal course of business, revision(s) or amendment(s) and termination(s) thereof;
 6. Frauds/ defaults by the promoter or Key Managerial Personnel (KMP) or by listed entity or arrest of any KMP 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/ discontinuation of Share Transfer Agent;
 9. Corporate Debt Restructuring;
 10. One time settlement with a Bank;
 11. 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 the annual and extra-ordinary 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;

IV. AUTHORITY TO DETERMINE MATERIALITY:

1. Any of the Deputy Managing Director, Executive Director; Chief Financial Officer or Company Secretary, being Key Managerial Personnel of the Company, from time to time, are severally authorized by this Policy to determine whether an event/ information is material as per this Policy and the 2015 Regulations and whether and when to make disclosure of the same as per the 2015 Regulations ("**Authorised KMP**").
2. The contact details of the Authorised KMP shall be disclosed to the Stock Exchange(s) and displayed on the website of the Company.

Subject to applicable laws, while making disclosures, it shall however be ensured that confidentiality in certain matters is maintained in order to foster a culture of good decision making.

VI. LAWS TO TAKE PRECEDENCE AND AMENDMENT:

In case any of the provisions of this Policy are inconsistent with the applicable laws, then the provisions of applicable laws shall prevail over the Policy to that extent and the Policy shall be deemed to have been amended so as to be read in consonance with applicable laws.

As this Policy is pursuant to the applicable laws, if any change to applicable laws or interpretation thereof necessitates any change to the Policy, then this Policy shall be read so as to accommodate the changes. The Authorised KMP will review the Policy to give effect to above, as and when need arise, till such time as the Board of Directors makes the necessary changes to the Policy as mentioned below.

The Board of Directors of the Company shall make such alterations to this Policy as and when necessitated or as deemed fit, provided they are not inconsistent with the provisions of the applicable laws.

VII. DISSEMINATION OF POLICY:

This Policy shall be hosted on the website of the Company.
