



SIMRAN FARMS LIMITED

(Farmers' Friends Since 1989)

CIN: - L01222MP1984PLC002627

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

(Under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**)**

(Effective From: 11th February, 2016)

SIMRAN FARMS LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

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POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

1. PREAMBLE

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

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

EFFECTIVE DATE

This Policy is effective February 11, 2016.

2. OBJECTIVE OF THE POLICY

The Policy shall have following objectives:

- To have a uniform Disclosure Policy;
- To follow best Corporate Governance practices with respect to disclosures;
- To ensure timely, adequate and accurate disclosure of information on an ongoing basis.

3. DEFINITIONS

“Board of Directors or Committee” shall mean Board of Directors or Committees of Simran Farms Limited.

“Company” means Simran Farms Limited, its subsidiaries, associates.

“Disclosure” means Disclosure using means and methods as per this Disclosure Policy.

“Disclosure Policy” means this Policy.

“Material Events or Information” mean Events or Information as defined under Schedule III Part A and Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

“Officer” shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

“Price Sensitive Information” has the meaning referred to in the Company’s Code of Conduct to Regulate, Monitor and Reporting of Trades by Insiders read with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Key Managerial Personnel” shall have the meaning as defined under the Companies Act, 2013

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. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The following criteria are to be considered for determining materiality of events or information:-

1. The event or information is in any manner unpublished price sensitive information.
2. 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.
3. Omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly.
4. In case where the criteria specified above 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.

5. DISCLOSURE OF EVENTS OR INFORMATION

This Disclosure Policy is applicable to all disclosures and communication of Material Events or Information by the Company, which in the opinion of the Board of Directors of the Company, is material.

- a. Events specified in **Annexure A** 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 exchanges in which the securities of the Company are listed;
 - ii. Upload on the corporate website of the Company.

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 delay

- b. The Company shall make disclosure of events as specified in **Annexure B** based on application of guidelines for determining Materiality as per clause 4 of the Policy.
- c. The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. The Company shall disclose all events or information with respect to its Material Subsidiaries, if any.

- e. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media.
- f. In case where an event occurs or information is available with the Company, which has not been indicated in **Annexure A or Annexure B**, but which may have material effect on it indicated in **Annexure C**, 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 Company's policy for Preservation and Archival of Documents.

6. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The below mentioned Key Managerial Personnel shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

S. No	Name of KMP	Designation	Contact Details	E-mail
1	Mr. Harender Singh	Managing Director	0731-4255900	compliance@simranfarms.com
2	Mr. Kawaljeet Singh Bhatia	Whole time Director	0731-4255900	compliance@simranfarms.com
3	Mr. Gurdeep Singh Bhatia	Director	0731-4255900	compliance@simranfarms.com
4	Mr. Mahesh Patidar	Chief Financial Officer	0731-4255900	compliance@simranfarms.com
5	Ms. Tanu Parmar	Company Secretary	0731-4255900	simranfarmscs@gmail.com

7. PROMPT DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

The Company shall furnish Material Events or Information to all stakeholders on a continuous and immediate basis. All disclosures shall be made with the prior approval of the Board of Directors of the Company. The Company Secretary shall coordinate the approval and dissemination of the information to all stakeholders.

8. UNINTENDED OR INADVERTENT DISCLOSURES

In the event of an unintended disclosure, inadvertently made, by the spokesperson or an employee of the Company it shall be immediately rebutted or clarified to the target audience as soon as possible to minimize any impact due to such unintended or inadvertent disclosures.

9. CONFLICT WITH OTHER POLICIES

Unless a specific policy exists for disclosures like Code for Fair Disclosure & Conduct for Prevention of Insider Trading by Insiders, Code of Ethics and Business Conduct for Directors, Senior

Management and Designated Employees etc., this policy shall prevail. In the event of a conflict with those specific policies, provisions of those specific policies shall prevail.

10. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on Company's intranet.

11. 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.

12. REVIEW OF THIS POLICY

This Disclosure Policy is subject to review from time to time by the Board of Directors as it may deem necessary.

(Note: The above said Policy is approved by the Board of Directors at their meeting held on 11th February, 2016)

ANNEXURE A

List of Events which shall be disclosed without any application of the guidelines for materiality

1. Acquisition (s) including agreement to acquire, Scheme of Arrangement (amalgamation/merger/demerger/restructuring) or sale or disposal of any unit(s), division 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 Company holds shares or voting rights aggregating to five percent 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 2% 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. Company shall disclose to the Stock Exchanges 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 buy back 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 Company from stock exchange(s).
5. Agreements (viz shareholder agreements) joint venture agreements, family settlement agreements (to the extent that it impacts management and control of the listed entity), agreements/treaties/contracts with media companies which are binding and not in normal course of business, revisions or amendments and terminations thereof
6. Fraud/defaults by promoter or KMP or by the Company or arrest of KMP or Promoter.
7. Change in directors, KMP (MD, CEO, CFO, CS, etc.) Auditor and Compliance Officer.
8. Appointment or discontinuation of a 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 Company.
13. Proceedings of Annual and Extraordinary general meetings of the Company.
14. Amendments to Memorandum and Articles of Association of the Company, in brief.
15. Schedule of Analyst or Institutional Investor and presentation of financial results made by the Company to analysts or institutional investors.

ANNEXURE B

Illustrative list of events which shall be disclosed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon application of the guidelines for materiality:

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 to product launch.
4. Awarding, bagging, receiving, amendment or termination of 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 Company due to natural calamity, force majeure or events such as strikes, lockouts, etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Litigation(s)/dispute/regulatory actions with impact.
9. Fraud/defaults etc. by Directors (other than Key Managerial personnel) or employees of the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme
11. Giving guarantees or indemnity or becoming a surety for any third party
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

ANNEXURE C

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 Company which 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.

Without prejudice to generality of Annexure A, Annexure B and Annexure C, the Company may make disclosures of event/information as specified by SEBI from time to time.