
SPEL Semiconductor Limited

DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION (pursuant to Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Objective

This Policy is framed in accordance with the requirements under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (“Regulations”). The objective of the Policy is to determine materiality of events or information so as to ensure that such information is adequately disseminated in pursuance of the Regulations.

The policy shall be applied to determine the materiality in respect of the following types of event/information as laid down under Para B of Part A of Schedule III to the New Regulations and described in detail vide Annexure I of SEBI’s Circular dated September 09, 2015, on Regulation 30 of the New Regulations.

Events which shall be disclosed upon application of the Guidelines for Materiality as referred in Regulations:

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 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;

Authorization for determination of Materiality of events or transaction or information

Managing Director shall be the authority entitled to take a view on the materiality of an event that qualifies for disclosure and the Key Managerial Personnel (KMP) shall disclose the said information to the Stock Exchange.

In cases where the criteria laid down under the policy are not directly applicable, an event/ information shall be treated as being material, if in the opinion of the Board of Directors, the said event / information is considered material.

Explanation- An event / information under points 8 and 11 shall be considered as 'material' if the value involved therein exceeds 5% of the turnover of the Company as at the end of the immediately preceding financial year.

Power of the Board of Directors

Managing Director subject to the approval of the Board of Directors reserves the right to amend or modify this Policy at any time

Version No.: v3

Amendments:

1. *The policy was last reviewed by the Board at its meeting held on Feb 14, 2023*