



SHANTI EDUCATIONAL INITIATIVES LIMITED

**POLICY ON DETERMINATION OF MATERIALITY OF
EVENTS/INFORMATION**

LEGAL FRAMEWORK:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (the “**Board**”), is material. Regulation 30(4) of the SEBI Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein. Accordingly, SHANTI EDUCATIONAL INITIATIVES LIMITED (the “**Company**”) has formulated this policy (“**Policy**”) in relation to determination of materiality of events or information for disclosure.

OBJECTIVE:

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable them to take well informed investment decisions with regard to the securities of the Company.

DEFINITION

1. “**Act**” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
2. “**Board of Directors**” or “**Board**” means Board of the Directors of the Company
3. “**Company**” means SHANTI EDUCATIONAL INITIATIVES LIMITED
4. “**Key Managerial Personnel**” mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;
5. “**Listing Regulations**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. “**Officer**” means any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors are accustomed to act and shall also include promoter of the Company.

7. **“Policy”** means this Policy on Determination of Materiality of events and information and as may be amended from time to time.
8. **“Regulations”** mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof
9. **“Schedule”** means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

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.

EVENTS WHICH ARE DEEMED TO BE MATERIAL

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

AUTHORIZATION FOR DISCLOSURES

Any of the Key Managerial Personnel (“KMP”) of the Company will determine materiality of an event or information and make disclosures to Stock Exchange(s). The KMP’s may also seek external legal advice in case of any ambiguity/clarification.

CRITERIA FOR DETERMINING MATERIALITY OF EVENTS / INFORMATION

The above KMP shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to materiality of the information / event.

The information/ events specified in Para A of Part A of Schedule III of the Regulations shall be disclosed to the stock exchange without any application of guideline for materiality.

Additionally, the Key Managerial Personnel may consider the below guidelines for determining materiality of event/information on which Para A or Para B or Para C of Part A of Schedule III not applies but have a material effect on the Company.

- a. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- b. The event or information is in any manner unpublished price sensitive information ;or
- c. 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;
- d. The consideration involved in the transaction as a percentage of the consolidated turnover, net worth or profit;
- e. The transaction is not in the ordinary course of business;
- f. The transaction represents a significant shift from the Company's strategy;
- g. Any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.
- h. Regular updates, where relevant, shall be made with relevant explanations.

DISCLOSURES OF EVENTS AND INFORMATION

Event and Information specified in Part A of Schedule III shall be disclosed to the Stock Exchange by the Company as soon as reasonably possible and not later than 24 hours (Twenty four hours) from the occurrence of the event. In case of the disclosure is made after 24 hours of occurrence of such event or information, the Company shall along with the disclosures provide an explanation for delay of the same.

In some cases there may be ambiguity as to when an event/information can be said to have occurred. In certain cases, it would depend upon the stage of discussion, negotiation or approval. The events/ information can be said to have occurred upon receipt of approval

of Board of Directors and/or Shareholders or actual signing of the agreement after receiving the above said approvals.

In cases where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/ information.

The events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

DISCLOSURE PROCESS

- Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to the Key Managerial Person authorised by the Board, as defined above, on an immediate basis with supporting data/information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation of KMPs.
- The KMP authorised by the Board, shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy.
- After evaluation, the Company Secretary in his/her absence any one of the KMPs shall make disclosure to the Stock Exchanges.
- The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.
- Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.

MODIFICATION OF THE POLICY

This Policy is framed based on the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in case of any subsequent amendments to

the Regulations which makes any of the provisions in the Policy inconsistent, the provisions of the Regulations shall prevail. This Policy shall be subject to review, if necessary. Any change/amendments in applicable laws with regard to Policy for Determination of Materiality shall be deemed to be covered in this Policy without any review. Any change/amendments to this policy shall be approved by the Board of Directors.

DISCLOSURE

This Policy shall be disclosed on the website of the Company www.seil.edu.in
The Company shall also disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and, thereafter, as per the archival policy of the Company.