OLPAD AQUA LIMITED
(FORMERLY KNOWN AS OLPAD AQUA PRIVATE LIMITED)
CIN: U05005GJ2019PLC109438

POLICY ON DISCLOSURE OF MATERIALITY OF EVENTS / INFORMATION

[In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. STATUTORY MANDATE

The Board of Directors (the **"Board Olpad Aqua Limited** (the **"Company"/ "Olpad Aqua"**) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from the date of approval of Board of Directors in terms of Regulation 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR"**).

2. POLICY OBJECTIVE AND SCOPE

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges.

The purpose of this document is to present a high-level policy statement for Integrity regarding disclosure of material events/information in accordance with the provisions of LODR.

The policy intends to define Integrity policy on disclosure of events/information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in Integrity in making decisions and undertakings and its responsibility about making public such events/information which may materially affect the performance of the company and thereby the share price of the Company.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updating of website, the details of information/events which are considered material or which may have a bearing on the performance of the Company and which may materially affect the share price of the company.

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under LODR and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under and as amended from time to time.

3. DEFINITIONS

"Audit Committee or Committee" means Audit Committee constituted by the Board of Directors of the Company, from time to time under the provisions of SEBI (LODR) Regulations, 2015, and / or the Companies Act, 2013.

"Board of Directors or Board" means the Board of Directors of **Olpad Aqua Limited**, as constituted from time to time.

"Company" means a Company incorporated under the Companies Act, 2013 or under any other act prior to or after Companies Act, 2013.

"Independent Director" means an independent director as defined in Sub section 47 of Section 2 of Companies Act 2013.

"Policy" means Policy on Disclosure of Material Events / information.

"Material Events" are those that are specified in Para A of Part A of Schedule III of the LODR.

"Other Events" are those as may be decided by the Board from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4) of LODR.

"LODR" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

"Key Managerial Personnel" (KMP) of the Company means key managerial personnel as defined in Sub section 51 of Section 2 of Companies Act 2013.

4. POLICY

Either based on the recommendation of the Audit Committee or Directors on Suo-moto, the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share price of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within 24 hours of the decision taken at the Board Meeting are:

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.

   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 listed entity holds shares or voting rights aggregating to five per cent 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 two per cent 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: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

   (i) 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;
   (ii) any cancellation of dividend with reasons thereof;
   (iii) the decision on buyback of securities;
   (iv) the decision with respect to fund raising proposed to be undertaken;
   (v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
   (vi) 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;
   (vii) short particulars of any other alterations of capital, including calls;
   (viii) financial results;
   (ix) Decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel 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 or discontinuation of 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 listed entity.

13. Proceedings of Annual and extraordinary 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;

Note: If the Management is not in a position to inform the stock exchange within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to the reason for delay in disclosing the said information.

CATEGORY B

Events which shall be disclosed upon application of the guidelines for materiality referred in sub-clause (4) of Regulation (30)/Miscellaneous Events / Decisions not considered Material in view of the Board of Directors, which however, needs to be disclosed to the stock exchanges as soon as possible when the necessary information is ready to be publicised which are:

1. Commencement or postponement of the date of commercial production or operation 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, new line of business or closure of operations of any unit / division.

3. Capacity addition or new product launch.

4. Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.

5. Agreements for loan or agreement(s) which are binding and not in the normal course of business and revision(s) or amendment(s) or termination(s) thereof.

6. Disruption of operation of any one or more units 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 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 the listed entity.

10. Options to purchase securities including 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.

13. Emergence of new technologies,

    (i) Expiry of patents.
    (ii) Change in accounting policy.
    (iii) Any other information that may be deemed necessary jointly and severally by the

KMPs of the Company who would consider that it is necessary for the holders of the securities of the listed entity to appraise its position and to avoid the establishment of a false market.

14. The Board may in its discretion also authorise the KMPs to disclose such events, information or material that in its wisdom may be necessary for the Members of the exchange to know the information.

15. The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchanges.

5. CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION mentioned in Category B above:

1. The omission of an event or information which would likely to result in discontinuity or alteration of event or information already made available publicly or

2. 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;
3. In case where the criteria of an event/information do not fall in the categories mentioned above, but still in the opinion of the board of directors considered material.

6. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

7. WEBSITE UPDATING / UPDATE TO STOCK EXCHANGES

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

8. DISASTER PREPAREDNESS

IBL maintains a Business Continuity Plan (BCP) designed to ensure safety of staff as well as members of the general public, safeguard the documents and records pertaining to all material / non-material events and information which would enable to return to normal operations with minimal disruption. Detailed procedures for responding to an incident are part of the BCP.

In the event of major incident, the first priority is the safety of the people, followed by immediate action to rescue or prevent further damage to the records. Depending on the immediate threat, emergency response and recovery actions will take priority over all other Company activities.

The Company has made appropriate provision for the backup of its digital collections; The backup copies are actively maintained to ensure their continued viability. The Company's BCP ensures that the digital collections and technical infrastructure required to manage and access them can be restored in the event of an emergency.

9. AUTHORISATION TO KMPS TO SUO MOTO ACCEPT / DENY REPORTED EVENT OR INFORMATION

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorised made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

10. COMPLIANCE OFFICER

The Compliance Officer for the Purpose of complying with the provisions of LODR shall be the Company Secretary of the Company.

11. POLICY REVIEW

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

12. BOARD'S APPROVAL

This policy was approved by the Board of Directors at its meeting held on the date of approval of Board of Directors.

13. QUERIES RAISED BY THE STOCK EXCHANGE

The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect to any events or information. Provided that the stock exchange shall disseminate information and clarification as soon as reasonably practicable. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange.

14. OTHER DISCLOSURES

In case where an event occurs or an information is available with the Company, which has not been indicated in Clause A or Clause B above, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

15. AMENDMENTS

The Board reserves the right to amend or modify this Policy in whole or in part, at any point of time.

By order of the Board

FOR OLPAD AQUA LIMITED
(Formerly known as Olpad Aqua Private Limited)

Sd/-

Nurularefin Irfanbhai Malek
Chairman and Managing Director
DIN: 08531979