



POLICY FOR DETERMINATION OF MATERIALITY OF INFORMATION OR EVENTS

OF

APOLLO SINDOORI HOTELS LIMITED

1. Introduction

This Policy for Determination of Materiality of Events or Information (the "Policy") is aimed at providing guidelines to the Management of Apollo Sindoori Hotels Limited (the "Company"), to determine the materiality of events or information, which could affect the investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s).

This Policy has been formulated in accordance with the current guidelines laid down by Securities and Exchange Board of India ("SEBI"), under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with respect to disclosure of events and information.

2. Objective of Policy

The Policy has been framed with the objective of providing adequate and appropriate disclosures that are consistent with the facts of the material events.

The current Policy mechanisms regulate:

- the procedure determining the materiality of the events/information;
- the procedure governing the disclosure of the events that are deemed to be material;
- to decide upon the instance when the material events have occurred and the time frame within which the information is to be disclosed.

3. Guidelines for Determining Materiality

The Company shall consider the following criteria for determining the materiality of the events:

- a) The omission of an event or information which is likely to result in discontinuity or alteration of an 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 or as may be decided by the Board;
- 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.

4. Disclosure of material events / information

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchange(s). For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

- i. The Company shall make disclosure of events specified in Annexure -1 (Events specified in Para A of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), without applying any test of materiality to the Stock Exchange(s) within specified timelines.
- ii. The Company shall make disclosure of events specified in Annexure-2 (Events specified in Para B of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), based on application of the guidelines for materiality, to the stock exchanges within specified timelines.
- iii. 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 shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.

- iv. The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the company, which has not been indicated in Annexure 1 and 2, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

The Company shall disclose to the stock exchanges of all events, specified in Annexure-1 or information as soon as reasonably possible and not later than 24 hours from the occurrence of the event/information. In the event the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for such delay. However the outcome of Meetings of the Board of Directors to consider the subjects specified in Serial No.4 of Annexure-I to this policy to be disclosed to the Stock Exchange(s) within 30 minutes of the closure of the Meeting of the Board of Directors of the Company.

5. Authorization for disclosures

The Company Secretary is authorized to determine materiality of an event/information and to make disclosures to Stock Exchange(s). The contact detail of the Company Secretary is as follows:

Ph:044-49045000

E-mail : secretary@apollosindoori.com

6. Disclosure on the website of the Company

All such events or information which has been disclosed to Stock Exchange(s) under the Listing Regulations shall be made available on the Company's website. Such events or information shall be placed on the website of the Company for a minimum period of five years.

7. Amendment

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

Annexure -1

The following shall be the events, as specified in Para A of Part A of Schedule III of the Listing Regulations, 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchange(s).

| Schedule III, Para A of Part A | Provision |
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| 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, 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. | <p>Outcome of Meetings of the Board of Directors, within 30 minutes of the closure of the meeting, held to consider :</p> <ol style="list-style-type: none"> 1. 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; 2. any cancellation of dividend with reasons thereof; 3. the decision on buyback of securities; 4. the decision with respect to fund raising proposed to be undertaken; 5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched; 6. 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; 7. short particulars of any other alterations of capital, including calls; 8. financial results; 9. decision on voluntary delisting by the company 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 |

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| | 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. |

Annexure -2

The following shall be the events, as specified in Para B of Part A of Schedule III of the Listing Regulations, 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchange(s), based on application of the guidelines for materiality.

| Schedule III, Para A of Part A | Provision |
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| 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) |

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| | thereof. |
| 6. | Disruption of operations of any one or more units or division of the company 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 company. |
| 8. | Litigation(s) / dispute(s) / regulatory action(s) with impact. |
| 9. | Fraud/defaults etc. by directors (other than key managerial personnel) or employees of company. |
| 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. |