

UPSURGE INVESTMENT & FINANCE LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. LEGAL FRAMEWORK

This Policy for Determination of Materiality of Events or Information is aimed at providing guidelines to the management of UPSURGE INVESTMENT AND FINANCE LIMITED, to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

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

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on September 2, 2015, the Board of Directors approved the “Policy for Determination of Materiality of Events or Information”. The Board shall review, and if found required, may amend this Policy from time to time.

This Policy will be applicable to the Company effective December 1, 2015.

2. 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.

3. INTRODUCTION

- (a) “**Act**” means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable.
- (b) “**Board of Directors**” means the Board of Directors of the Company.
- (c) “**Company**” means UPSURGE INVESTMENT AND FINANCE LIMITED.
- (d) “**Key Managerial Personnel**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- (e) “**Listing Regulations**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- (f) “**Policy**” means this policy, as amended from time to time. (g) “**SEBI**” means the Securities and Exchange Board of India.
- (h) “**Rules**” means the rules made under the Companies Act, 2013.
- (i) “**Stock Exchange(s)**” means BSE Limited, where the equity shares of the Company are listed.

4. POLICY

The Listing Regulations divide the events that need to be disclosed broadly in two categories, the events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulation. Para B of Part A of Schedule III indicates the events that should be disclosed by the listed entity, if considered material.

5. AS PER REGULATION 30 (2) & SCHEDULE III

Events specified in Para A of Part A of Schedule III are deemed to be material events and the Company shall make disclosure of such events.

6. AS PER REGULATION 30(3) & SCHEDULE III

The Company shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in regulation 30 (4).

7. AS PER REGULATION 30(4) & SCHEDULE III

- i. The Company shall consider the following criteria for determination of materiality of events/information:
 - (a) The omission of an event or information, which is likely to result in discontinuity or alteration of 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;
 - (c) In case where the criteria specified in sub clause (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 Company, the event/information is considered material.

The Board of Directors shall appoint one or more Key Managerial Personnel (KMP) for the purpose of determining materiality of an event or information, in case of any event not falling within the criteria mentioned above as set by the Board.

However, mere discussion on any transaction or signing of Non – Disclosure Agreement (NDA) or any understanding for carrying out due diligence for any transaction shall not be treated as material events or information.

In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company will make adequate disclosures in regard thereof.

8. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE

The following KMPs are hereby severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) (“**Authorized Person(s)**”):

- a. Mr. D.K. Goyal (Managing Director)
- b. Miss. Rupali Verma(Company Secretary & Compliance Officer)

Contact details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company’s website of the Company. The Board of Directors can change KMPs from time to time.

9. 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.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

11. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company
