

D B Realty Limited

Policy on disclosure of events or information and determination of materiality

1. Background:

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations), a listed entity is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges, based on the criteria specified in Regulation 30 of the said Regulations and the same is also required to be disclosed on the Company's website.

2. Policy:

Taking into account the aforesaid provisions and other applicable legal provisions, the Board of Directors of D B Realty Limited has adopted the following Policy with regard to disclosure of information and determination of the materiality of the events or information which are required to be disclosed to the Stock Exchanges

3. Guidelines for determining materiality of events or information

The Company shall make disclosures of events as specified in **Annexure A** based on application of guidelines for determining materiality as per following criteria

Events/ information shall be considered as material if it meets any of the following criteria

- (a) the omission of an event or information 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) 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. Deemed material events or information

Events or information specified in **Annexure B** will be deemed to be material events /information and will be disclosed irrespective of application of any quantitative or qualitative materiality thresholds.

5. Disclosure of Events or Information

- 5.1 Mr. Shahid Balwa, Managing Director and Mr. Asif Balwa, CFO shall have the authority to determine materiality of any events specified in **Annexure A**.

D B REALTY LIMITED

Regd. Office: DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550

E-mail: info@dbg.co.in • Website: www.dbrealty.co.in

CIN: L70200MH2007PLC166818

5.2 The Company shall make disclosures as specified in **Annexure C**, on issue of Non- Convertible Redeemable Preference Shares and /or Non Convertible Debt Securities.

5.3 The Chairman & Managing Director, Vice Chairman & Managing Director, CFO, Company Secretary and COO are severally authorised to make necessary disclosures of events as decided by Authorised Person(s) to the Stock Exchange(s).

6. Effective Date

The Policy is deemed to have come into effect from 1st December, 2015

7. Amendments

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy.

8. Dissemination of Policy

This Policy shall be hosted on the website of the Company.

Annexure A

The events/information and corresponding materiality criteria pursuant to Para B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 3 of this Policy

Sl. No	Event/Information	Threshold
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Not Applicable
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).	Impact exceeding 10% of consolidated turnover of the Company as per the last audited balance sheet or INR 5000 million; <i>whichever is less</i>
3.	Capacity addition or product launch	Not Applicable
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Not Applicable
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	Not Applicable

DB REALTY LIMITED

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	Estimated impact of 10% or more of the Consolidated turnover of the Company as per the last audited balance sheet in case of disruption of operations due to natural calamity
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity	Impact of 20% or more to the Consolidated turnover as per the last audited Balance Sheet.
8.	Litigation(s) / dispute(s) / regulatory action(s) with impact.	Outcome of litigation, dispute, and regulatory action is likely to have an impact of not less than 20% of the Consolidated turnover as per the last audited balance sheet or INR 1,500 million; <i>whichever is less</i>
9.	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.	As per limits prescribed under the Companies Act, 2013 from time to time.
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Exceeding 1% of the post issuance / allotment paid up share capital
11.	Giving of guarantees or indemnity or becoming a surety for any third party.	Guarantees or indemnity or becoming surety which is not in the ordinary course of business for a sum not less than INR 10,000 million.
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Impact exceeding 10% of the consolidated turnover as per the last audited Balance Sheet of the Company.

Notwithstanding anything stated above, the Authorized Persons may apply qualitative criteria for deeming an event/information to be material or not, in cases where aforementioned quantitative criteria cannot be ascertained/applied reasonably.

The Chairman & Managing Director and Vice Chairman and Managing Director are authorized to revise the aforementioned pre-defined monetary value provided that the change shall not exceed 25% of such pre-defined monetary value.

DB REALTY LIMITED

Regd. Office: DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 083. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550

E-mail: info@dbg.co.in • Website: www.dbrealty.co.in

CIN: L70200MH2007PLC166818

Annexure – B

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) and Rule 4 of this Policy

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 Company 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 Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said other 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 other 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 Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) 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;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) 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;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed 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 Company), 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 Company or arrest of key managerial personnel or promoter.

D B REALTY LIMITED

7. Change in directors, key managerial personnel (Managing Director, 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 Company
13. Proceedings of Annual and extraordinary general meetings of the listed Company.
14. Amendments to memorandum and articles of association of the listed Company in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed Company to analysts or institutional investors.

Annexure C

Disclosure of information having bearing on performance/ operation of listed entity and /or price sensitive information: Non Convertible Debt Securities& Non- convertible Redeemable Preference shares.

- A. The Company shall promptly inform to the stock exchange(s) of all information which shall have bearing on performance /operation of the listed entity or is price sensitive or shall affect payment of interest or dividend of non-convertible preference shares or redemption of non convertible debt securities or redeemable preference shares including:
- (1) expected default in timely payment of interests/ preference dividend or redemption or repayment or repayment amount or both in respect of the non –convertible debt securities and non convertible redeemable preference shares and also default in creation of security for debentures as soon as they becomes apparent;
 - (2) any attachment or prohibitory orders restraining the listed entity from transferring non – convertible debt securities or non- convertible redeemable preference shares from the account of the registered holders along with the particulars of the numbers of securities so affected, the name of the registered holders and their demat account details;
 - (3) any action which shall result in redemption, conversion, cancellation, retirement in whole or in part of any non-convertible debt securities or reduction, redemption, cancellation, retirement in whole or in part of any non-convertible redeemable preference shares;

D B REALTY LIMITED

- (4) any action that shall effect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
 - (5) any change in the form or nature of any of its non-convertible debt securities or non – convertible redeemable preference shares that are listed on the stock exchanges (s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
 - (6) any changes in the general character or nature of business/ activities, disruption of operation due to natural calamity, and commencement of commercial production/commercial operations;
 - (7) any events such as strikes and lock outs which have a bearing on the interest payment/ dividend payment/ principal repayment capacity;
 - (8) details of any letters or comments made by debentures trustees regarding payment/ non – payment of interest on dues dates, payments/ non-payment of principal on the dues dates or any other matter concerning the security, listed entity and / or the assets along with its comments thereon, of any;
 - (9) delay/ default in payment of interest or dividend/ principal amount / redemption for a period of more than three months from the due date;
 - (10) failure to create charge on the assets within the stipulated time period;
 - (11) any instance(s) of default/delay in timely repayment of interest or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the listed entity with any investors(s)/lender(s).
- Explanation.- For the purpose of this sub-para, 'default' shall mean Non-payment of interest or principal amount in full on the pre-agreed date and shall be recognized at the first instance of delay in servicing of any interest or principal on debt.
- (12) any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (13) any revision in the rating;

(14) the following approvals by board of directors in their meeting:-

- (a) the decision to pass any interest payment;
- (b) short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way;

(15) all the information, report, notices, call letters, circulars, proceedings, etc concerning non-convertible redeemable preference shares or non convertible debt securities;

(16) any other change that shall affect the rights and obligations of the holders of non-convertible debt securities / non-convertible redeemable preference shares, any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities or any other information having bearing on the operation/performance of the listed entity as well as price sensitive information.



D B REALTY LIMITED