



**POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS / INFORMATION FOR
LLOYDS LUXURIES LIMITED
(CIN U74999MH2013PLC249449)**

Registered Office : Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai 400013 IN.

Corporate Office : B-2, Unit No. 3, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel Mumbai 400013 IN.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION

1. PREFACE

Lloyds Luxuries Limited (the “**Company**”) is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. The Company is required to comply with the continuous disclosure obligations as mandated under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the “**Listing Regulations**”) and circulars issued by Securities and Exchange Board of India from time to time, including circular bearing no. CIR/CFD/CMD/4/2015 dated September 9, 2015.

The Policy on Determination of Materiality of events or information that warrants disclosure to investors has been framed in compliance with the requirements of the Listing Regulations.

2. OBJECTIVE

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a listed company as laid down by the Listing Regulations.
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of material / price sensitive information within the context of the Company’s disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company’s approach to disclosures, raise awareness and reduce the risk of selective disclosures.

3. DEFINITION

“**Act**” shall mean the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“**Board of Directors**” or “**Board**” means the Board of Directors of Lloyds Luxuries Limited, as constituted from time to time.

“**Key Managerial Personnel**” means key managerial personnel as defined under Section 2(51) of the Act.

“**Material Event**” or “**Material Information**” shall mean such event or information as set out in the annexures to this policy or Schedule or as may be determined in terms of Clause 4 of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“**Policy**” means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time;

“**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, including any modifications, clarifications, circulars or re-enactment thereof;

"Schedule" means Schedule III of the Listing Regulations;

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations, or any other applicable law or regulation to the extent applicable to the Company.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Materiality must be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event.

- a. Regulation 30 of the Listing Regulations mandates disclosure of all *deemed* material events to the stock exchanges. These events have been specified in Para A of Part A of Schedule III of the Listing Regulations and shall be disclosed as applicable from time-to-time. These events are also listed in Annexure A to this Policy.
- b. For disclosure of certain events (as specified in Para B of Part A of Schedule III) of the Listing Regulations, to the stock exchanges (as reproduced in Annexure B to this Policy) the following criteria shall be considered by the Board for determining whether the events are material or not:

Where the omission of an event or information, is likely to result in:

- Discontinuity or alteration of event or information already available publicly or
- A significant market reaction if the said omission came to light at a later date.

- c. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - 2% (two percent) of turnover, as per the last audited financial statements of the Company;
 - 2% (two percent) of net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net-worth is negative;
 - 5% (five percent) of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of the Company.

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the average of the absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value/ figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

- d. In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event or information is considered material.

This Policy shall also apply to the events to which neither Para A or Para B of Part A of Schedule III applies but have a material effect on the Company in the opinion of the Board of Directors of the Company.

5. TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION

- a. The disclosure with respect to the events/ information for which timelines have been specified for Part A of Schedule III shall be made within such timelines.

- b. All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and, in any case, not later than the following:
- i. For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
 - ii. For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
 - iii. For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.
- c. In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

6. DISCLOSURE PROCESS

- a. Any event purported to be reportable under Regulation 30 of the Listing Regulations shall be informed to the Managing Director / Chief Financial Officer / Company Secretary of the Company on an immediate basis with adequate supporting data / information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation to the Managing Director / Chief Financial Officer / Company Secretary.
- b. The Managing Director / Chief Financial Officer / Company Secretary of the Company shall severally be responsible and authorized for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Listing Regulations and this Policy.
- c. After evaluation, any one of the above mentioned persons shall submit disclosure to the stock exchanges.
- d. 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.
- e. Statutory time frames for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.
- f. Regular updates, where relevant, shall be made with relevant explanations.
- g. All disclosures shall be available on the website of the Company for a period of 5 years.

7. RUMOUR VERIFICATION

The Company on its own initiative also, confirm or deny any reported event or information to Stock exchange(s) in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public.

8. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company have severally authorized the Managing Director, Chief Financial Officer and Company Secretary & Compliance Officer of the Company (the "Authorized Persons") to determine Materiality of any event or information and ensure timely disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy. The Authorized Persons are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

Contact details of Key Managerial Personnel are as under:

Managing Director	Chief Financial Officer	Company Secretary
Name: Prannay Dokkania Address: B-2, Unit No. 3, 2 nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013 Telephone No.: 022 - 6291 8111 E-mail: prannay.d@lloydsluxuries.in	Name: Sushant Mishra Address: B-2, Unit No. 3, 2 nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013 Telephone No.: 022 - 6291 8111 E-mail: sushantm@lloydsluxuries.in	Name: Shubhada Shirke Address: B-2, Unit No. 3, 2 nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400 013 Telephone No.: 022 - 6291 8111 E-mail: cs@lloydsluxuries.in

9. AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company (including its duly constituted committees wherever permissible). The Board of Directors shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

This policy (including the thresholds) shall be reviewed by the Board of Directors at least once in three years and/or as and when required and updated accordingly.

10. SCOPE AND LIMITATION

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

11. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. www.lloydsluxuries.in

Note:

1. This Policy has been amended with effect from September 15, 2023.

*LLOYDS LUXURIES LIMITED ANNUAL REPORT 2022-23

ANNEXURE A

EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

Explanation. - 'Acquisition' shall mean -

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, 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-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

“sale or disposal of subsidiary” and “sale of stake in associate company” shall include:

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or
 - (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.
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. New Rating or Revision in credit rating(s);
 4. Outcome of Meetings of the Board of Directors: The 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) re-issue 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 de-listing by the Company from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

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 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. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, if any among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.

7. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad.
8. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
 - a. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
 - b. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - The letter of resignation along with detailed reasons for the resignation as given by the said director.
 - Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
 - The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

- The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the above disclosures.
- c. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.
 - d. In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
9. Appointment or discontinuation of share transfer agent.
 10. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.
 11. One time settlement with a bank.
 12. Winding-up petition filed by any party / creditors.
 13. 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.
 14. Proceedings of annual and extraordinary general meetings of the listed entity.
 15. Amendments to memorandum and articles of association of listed entity, in brief.
 16. Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.
Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.
 17. Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.
 18. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
 - a. The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
 - b. Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.
 19. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

20. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- a. search or seizure; or
- b. re-opening of accounts under section 130 of the Companies Act, 2013; or
- c. investigation under the provisions of Chapter XIV of the Companies Act, 2013;

21. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- a. suspension;
- b. Imposition of fine or penalty
- c. settlement of proceedings;
- d. debarment;
- e. disqualification;
- f. closure of operations;
- g. sanctions imposed;
- h. warning or caution; or
- i. any other similar action(s) by whatever name called;

22. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

ANNEXURE B

ILLUSTRATIVE LIST OF EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
 - a. arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - b. adoption of new line(s) of business; or
 - c. closure of operation of any unit, division, or subsidiary (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) 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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality mentioned above, the Company may make disclosures of event/information as specified by the Board from time to time.