

**POLICY ON DISCLOSURE OF
MATERIAL EVENTS/ INFORMATION**

MASK INVESTMENTS LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS/ INFORMATION

(In terms of Clause 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'))

The Board of Directors (The "Board") of Mask Investments Limited (the "Company") has adopted the 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 is in terms of Clause 30 of Chapter IV read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')

I. POLICY OBJECTIVE

The objectives of the policy are:

1. To enable the investors to make well informed investment decisions.
2. To take a view on the materiality of an event that qualifies for disclosure under "the Regulations".
3. To authorize the Key Managerial Personnel to determine the materiality of an event or information and to make appropriate disclosures to the stock exchanges.

GUIDELINES FOR DETERMINING MATERIALITY

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below:

CATEGORY- A

Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:

- 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 or dispatched.
- b) Any cancellation of dividend with reasons thereof.
- c) The decision on buyback of securities.
- d) 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 or 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) Voluntary delisting by the Company from the Stock Exchanges.

CATEGORY- B

Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:

- a) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation or merger or demerger or restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
- b) 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.
- c) Revision in Rating(s).
- d) Shareholder agreement(s), joint venture agreement(s), family settlement agreement(s), agreement(s) or treaty(ies) or contract(s) with media companies
- e) Fraud or defaults by promoter or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.
- f) Change in directors, Key Managerial Personnel, Auditor and Compliance Officer.
- g) Appointment or dis-continuation of share transfer agent.
- h) Corporate debt Restructuring.
- i) One-time settlement with a bank.
- j) Reference to Board of Industrial and Financial Reconstruction and winding-up petition filed by any party or creditors.
- k) 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 Company.
- l) Proceedings of Annual and extraordinary general meetings of the Company.
- m) Amendments to memorandum and articles of association of the Company
- n) Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company 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, and then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information.

CATEGORY C

Miscellaneous Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges within as soon as it is possible when the necessary information is ready to be published which are:

- a) Commencement or postponement in the date of commencement of commercial production or commercial operations of any unit or division.
- b) 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 or division
- c) Capacity addition or product launch.
- d) Awarding, bagging or receiving, amendment or termination of awarded or bagged orders or contracts not in the normal course of business.
- e) 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.
- f) 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.
- g) Effect(s) arising out of change in the regulatory framework applicable to the Company.
- h) Litigation(s) or dispute(s) or regulatory action(s) with impact.
- i) Fraud/defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
- j) Options to purchase securities including any Employee Stock Option Plan/Employee Stock Purchase Scheme.
- k) Giving of guarantees or indemnity or becoming a surety for any third party.
- l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m) Emergence of new technologies.
- n) Expiry of patents.
- o) Any change of accounting policy that may have a significant impact on the accounts.
- p) Any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- q) Events or information with respect to Subsidiaries which are Material for the Company.

CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION

- I. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly.
- II. 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;
- III. In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer / Company Secretary/chairman of the company are hereby jointly and severally authorized 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.

DISCLOSURE OF EVENTS / INFORMATION ON SUBSIDIARIES / ASSOCIATE COMPANIES ETC

The KMPs of the company jointly and severally in consultation with the Board of Directors shall disclose such events / information about its subsidiary/Associate Companies, if any etc., which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

AUTHORISATIONS 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 / Company Secretary are hereby jointly and severally authorized to *suo moto* accept / deny any report event or information, which has been unauthorized made public by media or by any other means including but not limited to electronic means. They are further authorized to respond to the rumors 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.

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.