

**POLICY ON DETERMINATION
AND
DISCLOSURE OF MATERIALITY OF EVENTS
OF
AIROX TECHNOLOGIES LIMITED**

1. INTRODUCTION/ BACKGROUND/ PURPOSE OF THE POLICY:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as (“**Listing Regulations**”), mandates disclosure of any events or information which, in the opinion of the board of directors (“**Board**”) of Airox Technologies Limited (“**The Company**”), is material. Regulation 30(4) of the Listing Regulations requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges.

Accordingly, the **Company** herein sets out a policy for determination of materiality of events and information and disclosure (hereinafter referred to the “**Policy**”). The board of directors of the Company has adopted the Policy at their meeting held on 20th May, 2022 and the Policy shall come into force with effect from the date Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 takes effect with respect to the Company.

2. OBJECTIVES

The objective of this Policy is to serve as a guiding charter to the management of the Company to ensure that timely and adequate disclosure of events or information that are material in nature and could affect investment decisions is made to the investor community timely and appropriately as mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. SCOPE

This Policy is applicable to the Company. This Policy outlines the basis for determining materiality of events and/or information for making disclosures under Regulations 30 of the Listing Regulations.

4. ROLES AND RESPONSIBILITIES

The Executive Management Committee and Group Company Secretary of the Company (“**Designated Officers**”) is authorized for the purposes of determining materiality of particular event / information based on application of the guidelines for materiality, as specified in para 5 and making disclosures to the stock exchanges under this Policy. The Designated Officer shall take care to ensure that they are reasonably satisfied that any event/information being disclosed is true and correct and does not contain any misrepresentations.

5. POLICY DETAILS

i. Events or information which are deemed to be material events

The Company shall, disclose all such events pertaining to itself and/or its material subsidiary(ies), which are specified in Para A of Part A of Schedule III of the Listing Regulations (as may be applicable / amended from time to time). Notwithstanding anything

contained in this Policy, the Company shall at all times be required to disclose all such events as are specified under sub-regulation (2) of Regulation 30 of the Listing Regulations.

ii. Events or information which are dependent on application of guidelines for materiality

The Company shall, disclose all such events pertaining to itself and/or its material subsidiary(ies), which are specified in Para B of Part A of Schedule III of the Listing Regulations pursuant to this Policy.

The guidelines for determining materiality of events or information are set out below.

- (a) omission of any disclosure which is likely to result in alteration (including but not limited to discontinuation) of information that was previously made publicly available by the Company;
- (b) the omission of which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (c) which in the opinion of the Board of Directors of Company, is considered material.

iii. Any other information or event which is to be disclosed by the Company

Events of the Company to which neither Para A nor B of Schedule III apply, should be disclosed if such events are considered as material by the Company. The Company shall disclose major developments that are likely to affect its 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 any other information which is exclusively available with the Company and which may be necessary to enable the holders of securities to review their position and to avoid creation of a false market for equity shares of the Company. The Company may at its own discretion, confirm or deny any reported event or information to stock exchange(s).

iv. Guidance on occurrence of event / availability of information

- a) The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- b) In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
- c) In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

v. Disclosure

- a) Disclosure of events enumerated in item number 4 of Para A of Part A of Schedule III of the Listing Regulations relating to "Outcome of meetings of the Board of Directors" shall be made within thirty minutes of the closure of the Board Meeting at which such events were considered and discussed.
- b) All other events mentioned in Part A of Schedule III shall be disclosed as soon as

reasonably possible and not later than twenty-four hours from the occurrence of event or information. The Company shall explain to the Stock Exchanges any delay in such disclosure beyond twenty-four hours of the occurrence of the event or information.

- c) The disclosure of events/information of price sensitive nature (such as decision on declaration of dividend) shall be made on receipt of approval of the event by the Board of Director spending the shareholder's approval.
- d) The Company shall ensure that the updated disclosure with respect to the material event/information is made to the stock exchanges on a regular basis till such time the event/information is resolved/closed, with relevant explanation.
- e) The Company shall also disclose all such events or information with respect to subsidiaries which are material or the company.
- f) It is clarified that as regard any event/information, only such impact which is direct and perceivable, and not remote, shall be considered.
- g) In addition to the above, the Company may make voluntary disclosures of events/information, as may be specified by the Board or by SEBI from time to time.
- h) The Company shall disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per its Archival Policy.
- i) 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, then the Company shall make adequate disclosures in regard thereof.

vi. **Amendments**

The Board may 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 with or without changes in applicable laws. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

vii. **Conflict in Policy**

In the event of any conflict between the Companies Act or the SEBI regulations or any other statutory enactments ("**Regulations**") and the provisions of this Policy, the Regulations shall prevail over this Policy.

CONTACT DETAILS OF KMP AUTHORISED TO DETERMINE MATERIALITY OF INFORMATION

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) ("Authorised Person(s)");

Managing Director and Chief Financial Officer

The Authorised Person shall have the powers and responsibilities as specified in this clause:

- (a) To take a view on the materiality of an event, which may qualify for disclosure and resolve any computation and interpretation issues whilst making the materiality assessment.
- (b) To determine the appropriate time at which the disclosures are to be made to the stock exchanges, based on an assessment of actual time of occurrence of an Event to be reported.
- (c) To review and finalise the details to be disclosed, in consultation with CEO of the Company.
- (d) To make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (e) To consider such other events that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters
- (f) To formulate operational guidelines for deployment of this Policy.

The materiality of events outlined above are indicative in nature. Accordingly, the Authorized Person/s shall exercise his/her own judgment while assessing the materiality of events / information associated with the Company.

Contact details

Any questions or clarification about the Policy or disclosures made by the company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this Policy.

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