

# NESCO LIMITED - POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION FOR DISCLOSURE

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## Background

Nesco Limited (the Company) is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations), requires the Company to frame a policy for determination of materiality of events or information for disclosure to investors. It is in this context that the Policy on Determination of Materiality of Event or Information for Disclosure (Policy) is being framed and implemented.

## **This Policy for determination of materiality of events/information aims at:**

- Ensuring that all investors have equal access to important information that may affect their investment decisions;
- Ensuring that adequate and timely information is provided to investors;
- Avoiding establishment of false market in the securities of the Company; and
- Communication the principles of materiality based on which the Company shall make disclosures of events or information.

## Meaning of the Terms used

- **“Act”** means the Companies Act, 2013 including the rules, schedules, clarifications and guidelines issued by the Ministry of Corporate Affairs from time to time;
- **“Board”** refers to the Board of Directors of Nesco Limited;
- **“Company”** or **“Nesco”** refers to Nesco Limited pursuant to this policy, having its Registered Office at Western Express Highway, Goregaon (East), Mumbai – 400 063;
- **“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

- “**Stock Exchange**” means a recognized Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956;

Words, terms and expressions used and not defined in these Listing Regulations will have the same meaning as contained in the Companies Act, 2013 or in the Securities Exchange Board of India Act, 1992, as may be modified from time to time.

## **Objective**

The objective of the Policy is to determine materiality of events or information and to disseminate the information in a timely manner to enable the investors to make well informed decisions.

## **Scope**

1. The Company shall mandatorily disclose the events as specified in Para A of Part A of Schedule III of the Listing Regulations, without applying any test of materiality.
2. The Company shall consider the following criteria for determination of materiality of event or information for disclosure of items listed in Para B of Part A of Schedule III of the SEBI Listing Regulations:
  - (a) any information or event which is likely to affect the operations of the Company by 10% of turnover ; or
  - (b) the omission of an event or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
  - (c) 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.
3. The Company shall make disclosures of any event or information which, in the opinion of the Board of Directors of the Listed Company is material. In case where an event occurs or information is available with the Company, which has not been indicated in Para A or Para B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

### **Authorization for disclosures**

Any one among the two, viz. Mr. Sumant J. Patel, Chairman and Managing Director and Mr. Krishna S. Patel, Joint Managing Director are severally authorized to determine materiality of an event/information and to make disclosures to stock exchange(s). Contact details of such authorized personnel have been disclosed to the stock exchange(s) and also available on company's website.

### **Posting of information on company's website**

All such events or information which has been disclosed to stock exchange(s) under this regulation, to be placed on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.

The Policy and the contact details of the persons authorized by the Board are also available on the website of the Company.

### **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.

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