

**WATERWAYS LEISURE TOURISM LIMITED
(FORMERLY KNOWN AS WATERWAYS LEISURE TOURISM PRIVATE LIMITED)**

Confidential*



POLICY FOR DETERMINATION OF MATERIAL EVENTS / INFORMATION

Objective and applicability:

The objective of this policy is to ensure disclosure of material events/ information on a regular basis to the Stock Exchanges which are accurate, adequate and timely. This policy has been drafted taking into consideration SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (“SEBI (LODR)”).

The disclosure under this policy to the stock exchanges is applicable to all events/ information which in the opinion of Board of Directors of Waterways Leisure Tourism Limited or Board Committees of Waterways Leisure Tourism Limited (hereinafter referred to as “Company”), is material.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 divides the events into four categories which are follows:

- a) Events specified in **Annexure A** are deemed to be material events and the Company shall make disclosure of such events.
- b) Events specified in **Annexure B** which requires disclosure of events based on applying guidelines of materiality.
- c) Events requiring disclosure based on any event or information viz. major development which is likely to affect business.
- d) Events not falling in any of the above which may be voluntarily disclosed.

Criteria for determining materiality of events or information

The Company shall consider the following criteria for determination of materiality of events/information:

- a) The omission of an event or information which is likely to result in discontinuity or alteration of an event or information already available publicly.
- b) The omission of an event or information which is likely to result in a significant market reaction if the 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:
 - i. 2% of turnover, as per the last audited consolidated financial statements of the listed entity,
 - ii. 2% of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of net worth is negative,
 - iii. 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity

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- d) In cases where the criteria specified above are not applicable, an event or information may be treated material, if in the opinion of the Board of Directors of the Company or Committees of the Board, the event/ information is considered material.

Authority for determination of materiality of events / Information

The Board of Directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s). Furthermore, the contact details of such personnel shall also be disclosed to the stock exchange(s) and also on the listed entity's website.

Disclosure

In case of an event not indicated in Para A or Para B of Part A of Schedule III of SEBI Listing Regulations, but having material impact on the Company, as identified by the Board, adequate disclosures shall be made by the Company to the Stock Exchanges.

The Company shall disclose any other event or information as specified in Para C of Part A of Schedule III of SEBI Listing Regulations 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 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.

Further, in accordance with the SEBI Listing Regulations, the Company shall first disclose to the Stock Exchange(s), all events or information which are material in terms of the provisions of this Policy as soon as reasonably possible and in any case not later than the following:

- a) thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;
- b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

The Company shall make disclosure with respect to events for which timelines have been specified in the SEBI Listing Regulations, within such timelines.

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In case the disclosure is made after the timelines specified under this Policy or the SEBI Listing Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

Additionally, the Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) 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 the Archival Policy of the Company, as disclosed on its website. Further, the Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

In case an event or information is required to be disclosed by the Company in terms of the provisions of the SEBI Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

Amendment and Updatations

The Board shall have the power, subject to applicable laws, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Company Secretary, being the Compliance Officer, is also authorized to make an amendment in this policy, where there is any statutory changes necessitating the amendment in the policy.

The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

Interpretation

In case of any subsequent changes in the provisions of the aforementioned statutes, the statutes would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with prevailing law. Any subsequent amendment/modification in SEBI Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

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Annexure A

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) of Listing Regulations:

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 entity 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 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 subclause (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 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 entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - i. 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;
 - ii. any cancellation of dividend with reasons thereof;
 - iii. the decision on buyback of securities;
 - iv. the decision with respect to fund raising proposed to be undertaken;
 - v. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - vi. 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;
 - vii. short particulars of any other alterations of capital, including calls;
 - viii. financial results;
 - ix. decision on voluntary delisting by the listed entity 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 entity), 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 entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.

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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 entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

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Annexure B

Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30) of SEBI Listing Regulations:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
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).
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) (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.
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. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals

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