



## **SPHERE GLOBAL SERVICES LIMITED**

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## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION**

## **1 Introduction**

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Listed entity is required to frame a policy for determination of materiality of events or information which are required to be disclosed to the Stock Exchanges.

## **2 Purpose**

The purpose of this Policy is to determine materiality of events and information and to ensure that the Listed entity shall make disclosure of events / transaction/ information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

## **3 Authority**

This Policy has been adopted by the Board of Directors of Sphere Global Services Limited ('the Company') at its Meeting held on 01<sup>st</sup> December, 2015. The Policy shall also be displayed on the website of the Company.

## **4 Criteria for determination of materiality of event or information under the Listing Regulations**

The Listing Regulations lays down the following criteria for determining the materiality of event or information:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (b) the omission of an event or information, which is likely to result in significant market reaction, if the said omission came to light at a later date;

- (c) any event/information, which in the opinion of the Board of Directors of listed entity, is material.

## **5 Guidelines for determination of materiality of event or transaction or information**

Presently, the Company reports all the media releases including material orders bagged, mergers and acquisitions and hive-offs to the Stock Exchange(s). The Company shall continue the said practice in future and shall be treated in cognizance with Regulation 30 of the Listing Regulations.

Further, the following materiality criteria shall be adopted in the case of the Company, its Subsidiaries and Associate companies with respect to transactions for reporting to the Stock Exchange(s):

- Orders/contracts valued at Rs. 10 crores each, bagged by the Company;
- Transaction exceeding 5% of the turnover or 10% of the net-worth of the Company;
- Orders/contracts valued at Rs. 10 crores each and above, bagged by subsidiary companies;
- Transaction valued at Rs.10 crores each and above for subsidiary companies.

In case of Joint Ventures (JV), where the JV partner makes a disclosure, the Company too shall make the disclosure to the Stock Exchange(s).

## **6 Authorization for determination of materiality of event or transaction or information**

The Company's Key Managerial Personnel (KMPs) in charge of businesses i.e. the Managing Director, Whole-time Directors and the Chief Financial Officer shall decide the "Materiality" of any event / transaction / information based on the above guidelines/criteria and intimate the Company Secretary to disclose the said information to the Stock Exchange(s).

## **7 Review & Amendment**

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The Management Committee has the right to change/amend the policy as may be expedient taking into account the law for the time being in force.

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