



Picturehouse Media Limited

POLICY ON MATERIALITY OF EVENTS

(Regulation 30 of SEBI Listing Regulations, 2015)



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CIN: L92191TN2000PLC044077



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POLICY ON MATERIALITY OF EVENTS

PREAMBLE

This policy has been framed pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") for the determination of materiality of events or information for disclosure (the "Policy").

This Policy shall be known as the Policy on Materiality of Events.

OBJECTIVE

This Policy shall be applicable to all material events which will have to be reported to Stock Exchanges.

DEFINITIONS

"Audit Committee or Committee" means Audit Committee constituted by the Board of Directors of the Company, from time to time under provisions of SEBI LODR, 2015, RBI Act, and/or the Companies Act, 2013.

"Board of Directors or Board" means the Board of Directors of Picturehouse Media Limited, as constituted from time to time.

"Independent Director" means a Director of the Company, not being a whole-time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies Act, 2013 and the SEBI's LODR, 2015 entered into with the stock exchanges.

"Key Managerial Personnel" (KMP) of the Company includes Chairman/Managing / Whole-time Directors, Chief Financial Officer, Company Secretary, and such other Senior Executives, who were authorized by the Board as KMP.

"LODR" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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“Policy” means Policy on Disclosure of Material Events.

“Normal Course of Business” means and includes, the act of buying and selling of goods / services, Hiring and firing of employees, paying rent and utilities, make repairs and improvements to property, paying taxes, carrying out marketing and advertising activities, acquiring moveable assets of value less than Rs 2 crs, entering into non-binding MOU, term sheets for expansion / new acquisition and borrowing / lending money including appointing advisors to assist for the same upto Rs 4 crs,.

CLASSIFICATION OF MATERIAL EVENTS/INFORMATION

CATEGORY A -Mandatory Disclosure of Event

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges **within 24/12 hours** of the decision taken at the Board Meeting are:

1. Acquisition(s)(including an agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of a stake in the associate company of the listed entity or any other restructuring:
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. New Rating(s) or Revision in Rating(s)
4. The outcome of meetings of the board of directors

The listed entity shall intimate to the Exchange(s), **within 30 minutes** of the closure of the meeting, held to consider or decide the following:

- 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/dispatched; any cancellation of dividend with reasons thereof;

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- b) the decision on the buyback of securities;
- c) the decision with respect to fundraising proposed to be undertaken;
- d) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;
- e) 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;
- f) Short particulars of any other alterations of capital, including calls;
- g) financial results;
- h) decision on voluntary delisting by the listed entity from stock exchange(s); The intimation of the outcome of the meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

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 the normal course of business, revision(s) or amendment(s) and termination(s) thereof:

6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or

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whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations

7. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad
8. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor, and Compliance Officer:
9. Appointment or discontinuation of share transfer agent
10. Resolution plan/ restructuring in relation to loans/ borrowings from banks/financial institutions.
11. One-time settlement (OTS) with a Bank
12. Winding-up petition filed by any party/creditor
13. 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
14. Proceedings of annual and extraordinary general meetings of the listed entity
15. Amendments to memorandum and articles of association of a listed entity
16. Schedule of analysts or institutional investors meet 425[at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations made by the listed entity to analysts or institutional investors
17. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;

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- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
- f) Appointment/ Replacement of the Resolution Professional
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code
- m) Any other material information not involving commercial secrets.}
- n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
- o) Quarterly disclosure of the status of achieving the MPS;
- p) The details as to the delisting plans, if any approved in the resolution plan.

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18. Initiation of Forensic audit

19. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity

20. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:

21. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or

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(i) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) initiated, taken or orders passed:

22. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

CATEGORY B- Events which shall be disclosed upon application of the guidelines for materiality referred to sub-regulation (4) of the regulation (30):

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 the 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 divisions 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 the listed entity.

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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.

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

Pursuant to Reg. 30(4), the Company shall consider the following criteria for the determination of the materiality of events/ information:

One of the criteria is that the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
- ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- iii. five percent 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;

CATEGORY C

Any other information/event 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.



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AUTHORITY FOR DETERMINATION AND DISCLOSURE OF MATERIALITY OF EVENTS /INFORMATION

The Managing Director of the Company is responsible for the purpose of determining the materiality of any event or information which has a bearing on the performance/share price of the Company. He shall inform the Company Secretary about the materiality of any information/event through mail communication which shall then be intimated by the Company Secretary to the Stock exchanges as a part of Disclosure compliance.

However, other KMPs including employees working at the Senior management level of the Company shall, from time to time, bring to the notice of the MD the material events in their respective functional areas which in their opinion may materially affect the share price/performance of the Company and the MD then based on the information brought to his notice by the respective KMPs including Senior management employees, consider the materiality of the said event/information and inform to the Company Secretary for onward submission to the Stock exchanges.

DISCLOSURES

The Policy for determining the materiality of events/information is available on the Company's website at www.pvpcinema.com.

POLICY REVIEW

The Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any point in time.

ACCEPTING / DENYING REPORTED EVENT OR INFORMATION

The Managing Director shall suo-moto accept/deny reporting of any event or information, which has been unauthorized made public by media or by any other means including but not limited to electronic means. Further, he may authorize the Company Secretary or such other Key Managerial Personnel as he may deem fit to respond to the rumours amongst the general public, which have no basis or documentation, in a way that best protects the interests of the Company. Such action taken by the MD shall, however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.



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