



**POLICY FOR DETERMINING MATERIALITY AND PRICE SENSITIVE EVENTS/INFORMATION
(Materiality Policy)**

Under Regulation 30(4) (ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

SKY GOLD AND DIAMONDS LIMITED

(Formerly Known as Sky Gold Limited)

CIN: L36911MH2008PLC181989

Registered & Corporate Office:

Plot No. D-222/2 TTC, MIDC Shirawane, Thane, Maharashtra, 400706

1. SCOPE

Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that every listed entity shall frame a “Policy for determination of materiality of events/ information”, duly approved by its Board of Directors and disclose the same on the website of the company. The Board of Directors (“**the Board**”) of Sky Gold and Diamonds Limited (“**the Company**”) has adopted this policy and amended this policy from time to time based on the amended listing regulations.

Wherever the terms of this Policy differ from any existing or newly enacted law, rules, regulations or standards governing the Company; the law, rules, regulations or standards will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rules, regulations or standards.

Any subsequent amendment/modification in SEBI Listing Regulations and/or applicable laws in this regard shall automatically apply to this Policy.

2. OBJECTIVE

The Objective of this Policy is to identify events or information which are to be disclosed to Stock Exchanges as Material as specified in Regulation 30 read with Para A and Para B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This Policy shall be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated and adopted by the Company to lay down the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive information.

3. DEFINITIONS:

- a) “**Act**” means the Companies Act, 2013 and the rules framed thereunder, as amended from time to time.
- b) “**Company**” means Sky Gold and Diamonds Limited.
- c) “**Board of Directors**” or “**the Board**” means the Board of Directors of Sky Gold and Diamonds Limited, as constituted from time to time.
- d) “**Policy**” means this Policy for Determining Materiality and Price Sensitive Events/Information.
- e) “**Key Managerial Personnel**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013. In relation to a company, Key Managerial Personnel means
 - (i) the Chief Executive Officer or the Managing Director or the Manager.
 - (ii) the company secretary.
 - (iii) the whole-time director.
 - (iv) the Chief Financial Officer.
 - (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
 - (vi) such other officer as may be prescribed.
- f) “**LODR Regulations**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

- g) **“Material Information/Events”** means information/events specified in Schedule III to SEBI(LODR) Regulations 2015 (Reference Regulation 30), upon the occurrence of which a listed entity shall make disclosures to the stock exchange(s) and post such disclosures on the website of the listed entity.
- h) **“Materiality Committee”** means the Committee of Executives which will review each event/ information and determine its materiality in accordance with this Policy and LODR regulations.
- i) **“Material subsidiary”** shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.
- j) **“Mainstream Media” shall include print or electronic mode of the following :**
i. Newspapers registered with the Registrar of Newspapers for India;
ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;
iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India
- k) **“Net Worth”** shall have the meaning assigned to it in Section 2(57) of the Act. Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- l) **“Relevant Employees”** shall include employees of the Company who deal with or becomes aware of potential material event or information in the course of performance of his/her duties.
- m) **“Stock Exchange(s)”** means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
- n) **“Turnover”** shall have the meaning assigned to it in Section 2(91) of the Companies Act, 2013. “Turnover” means the aggregate value of the realisation of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, by the company during a financial year.”

4. CRITERIA TO DETERMINE MATERIALITY OF EVENTS OF INFORMATION

Materiality shall be determined by the Materiality Committee as defined under para 5 of this Policy on a case-to-case basis. It depends on specific facts and circumstances relating to the information/event in accordance with the criteria given below:

- 1) Events which are deemed to be material without any application of the guidelines for materiality.
- 2) Events which are to be disclosed upon application of criteria of materiality (qualitative and quantitative)
- 3) Any other event / Information which is likely to effect business or exclusively known to listed entity
- 4) Information/ Events whose disclosure is specified by the Board of Directors
- 5) Subsidiary related material information

4.1 DEEMED TO BE MATERIAL EVENT:

(an event/ information as specified in Para-A of Part A of the Schedule III of the SEBI(LODR) regulations, 2015)

In accordance with para 30(2) of SEBI(LODR) Regulations,2015, all events/ information as specified in Para-A of Part A of the Schedule III of the SEBI(LODR) Regulations,2015 as amended from time to time shall be deemed to be material events/ information and shall be disclosed to the stock exchange and posted on the website of the company. This events / information shall not be subject to the application of Guidelines for Materiality.

4.2 EVENTS TO BE DISCLOSED UPON APPLYING GUIDELINES FOR MATERILAITY:

(an event/ information as specified in Para-A of Part B of the Schedule III of the SEBI(LODR) regulations,

In accordance with para 30(3) of SEBI(LODR) regulations,2015, all event/information as specified in ParaB of Part A Schedule III of the SEBI(LODR) Regulations,2015, as amended from time to time shall be subject to the Guidelines for Materiality. These events have to be disclosed based on materiality thresholds applicable to the Company.

Criteria for disclosure of events specified in Para B of Part A of Schedule III is given below:

4.2.1 Qualitative criteria [Refer para 30(4) of SEBI (LODR)]

An event/information shall be tested with the following qualitative criteria -

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

4.2.2 Quantitative criteria

An event/information shall be tested with the following quantitative criteria -

The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (a) 2% (two per cent) of turnover, as per the last audited consolidated financial statements of the Company; or
- (b) 2% (two per cent) of net worth as per the last audited consolidated financial statements of the Company (except in case the arithmetic value of the net worth is negative); or
- (c) 5% (five percent) of average of absolute value of consolidated profit or loss after tax for the last 3years, as per the last 3 (three) audited consolidated financial statements of the Company.

In case where the criteria specified in quantitative criteria and sub-clauses (a) and (b) above is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors or the authorized key managerial personnel of the Company (“**Materiality Committee**”), the event or information is considered material.

In terms of the SEBI Disclosure Circular, if the average of absolute value of profit or loss is required to be considered by disregarding the ‘sign’ (positive or negative) that denotes such value as the said value / figure

is required only for determining the threshold for ‘materiality’ of the event and not for any commercial consideration.

4.3 Any Other Information/ event: In addition to the above, the Company is required to make disclosure of the following events or information in terms of Schedule III, Part A, Para C of the Regulations:

- i. major developments that are 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.;
- ii. any other information which is exclusively known to the Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such shares.

4.4 Events / Information as specified by the Board from time to time: Any events/information which the Board may specify on case to case basis from time to time.

4.5 Subsidiary Related Information: Events/information with respect to any material subsidiary of the Company would be considered material for the Company if the value or expected impact of the event/information on the Company in terms of value exceeds the materiality thresholds described in above paragraphs. Refer para 30(9).

5. **AUTHORITY FOR DETERMINATION AND DISCLOSURES TO STOCK EXCHANGE**

In terms of para 30(5) of LODR Regulations, A Committee (hereafter Called “Materiality Committee”) comprising of the following KMPs of the Company is hereby authorized for the purpose of determining materiality of an event or information as stated in para 4.2 above, and making disclosures to the Stock Exchanges within the applicable timelines:

1. Managing Director
2. Whole Time Director
3. Chief Financial Officer
4. Company Secretary and Compliance Officer

The Materiality Committee shall be responsible for identifying events/information which have potential to be classified as material events/information as per this policy and SEBI LODR Regulations as amended.

The materiality of events/ information outlined in para 4 above are indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the Materiality Committee should exercise independent judgement while assessing the materiality of events associated with the Company. The Materiality Committee may also, as a collective, consult the Chairman or any other Director of the Company while assessing the materiality of an event or information, and for evaluating whether the event/ information requires a Stock Exchange Disclosure.

Upon identification of any potential material events/information, the Materiality Committee shall promptly report the details of such potential material events/information to the Compliance Officer for reporting to Stock Exchange within the stipulated timelines. The details submitted must be authentic and comprehensive to enable the Compliance Officer to make informed decisions and make appropriate disclosures if deemed necessary. Details of the above-mentioned Materiality Committee shall be also disclosed to the Stock Exchange(s) and as well as on the Company’s website.

The Company Secretary & Compliance Officer shall conduct periodic trainings/sensitization programs and/or release FAQs/frameworks to further assist the Materiality Committee for effective implementation of this policy.

6. TIMELINES FOR DISCLOSURE

The disclosure of material events shall be made as specified in SEBI LODR regulations.

All events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following

Sl.	Nature of Information	Reporting Timeline
1	For all material events/ information for which decision is taken in a Board meeting (Refer 30(6)(i))	within 30 (thirty) minutes from the closure of the board meeting. In case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:
1.1	For all material events/ information emanating from within the Company (Refer 30(6)(ii))	within 12 (twelve) hours of the event or information.
1.2	For all material events/ information relating to the Company but emanating from outside the Company (Refer 30(6)(iii))	within 24 (twenty-four) hours from the occurrence of the event or information.
2	Events for which timelines have been specified in Part A of Schedule III of the Listing Regulation	As specified in LODR read with circulars issued by Stock Exchanges from time to time.

- a) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.
- b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

7. GUIDELINES ON REPORTING OF AN EVENT / INFORMATION

The occurrence of material events/information could be either emanating from within or outside the Listed entity by the Company's own accord or for reasons not in the hands of the Company.

These can be categorized as under:

- (a) depends upon the stage of discussion, negotiation or approval; and
- (b) in case of natural calamities disrupting operations etc., it would depend upon the timing when the Company became aware of the event/information.

In respect of the events mentioned in (a), the events/information can be said to have occurred upon receipt of approval of the Board of Directors, e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. the Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval. Approvals other than final approvals, such as in-principal approvals, exploratory approvals etc. will not require disclosure under this Code.

In respect of the events mentioned in (b), the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

8. VERIFICATION OF MARKET RUMOURS

The Company is required to confirm, deny or clarify, upon Material Price Movement, any reported event or information in the Mainstream Media which is not general in nature, and which indicates that a rumour of an impending specific event or information, if applicable as per the requirement specified under Regulation 30 of SEBI (LODR) Regulations, 2015. The confirmation, denial or clarification would be made to the Stock Exchanges as soon as reasonably possible, however, not later than twenty-four hours from the Material Price Movement.

Directors, Key Managerial Personnel and Senior Management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements of verification of market rumours; and the Company shall disseminate the response received from such individual(s) promptly to the Stock Exchanges.

Any Impending specific event/information which is in connection to an unlisted subsidiary shall also be confirmed/ denied/ clarified by the Company if there is a Material Price Movement.

For the purpose of verification of market rumours, the Company shall follow the industry standards note on verification of market rumours, recognized by SEBI Circular dated May 21, 2024, and issued by Industry Standards Forum ("ISF"), under Regulation 30(11) of Listing Regulations, as amended from time to time.

9. REVIEW OF THE POLICY

The Board of directors shall review this Policy periodically. However, all such amendments will be subject to applicable laws, rules and regulations, from time to time.

The Board of Directors of the Company is authorized to make such modifications to this Policy and add / delete/ amend the names to the list of KMPs named here as considered appropriate, subject however, to the condition that such modifications shall not be inconsistent with the provisions of the Regulations.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the LODR Regulations, as amended from time to time, the LODR Regulations shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

11. DISEMMINATION

This Policy shall be hosted on the website of the Company.