

Oriental Aromatics

**POLICY FOR
DETERMINATION OF
MATERIALITY**

Policy revised w.e.f 09.11.2023

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1. INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations 2015”) were notified on September 2, 2015. These regulations shall come into force on the ninetieth day from their publication in the Official Gazette.

In pursuance of the aforementioned SEBI LODR Regulations 2015, the Board of Directors (the “Board”) of **Oriental Aromatics Limited (the “Company” or “OAL”)**, has adopted a policy on determination of materiality of any event and/or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (The Policy).

This Policy has been updated based on the amendments made to Regulation 30 and Schedule III of the LODR Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“LODR Amendments”) and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“SEBI Disclosure Circular”).

The Board shall review, and if found required, may amend this Policy from time to time.

2. EFFECTIVE DATE

3. This Policy is applicable to the Company with effect from December 1, 2015, and the amended Policy is applicable to the Company w.e.f.10th August, 2023.

4. DEFINITIONS:

In this Policy, unless the context otherwise requires:

- a. “Board of Directors” shall mean the Board of Directors of Oriental Aromatics Limited (OAL)
- b. “Key Managerial Personnel”(KMP) means Key Managerial Personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- c. “LODR Regulations” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d. “Policy” means this policy, as amended from time to time.

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the SEBI Listing Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 or the Depositories Act, 1996 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or any statutory modification or re-enactment thereto, as the case may be.

5. POLICY OBJECTIVE

The objective of the policy is to ensure timely and adequate disclosure of material events and information as per Regulation 30 of the Listing Regulations and to assist the relevant employees

of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel or other officers of the Company, as specified in this Policy, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

6. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS:

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the LODR Regulations (as applicable from time to time) (“Para A Events”) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the LODR Regulations.

7. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The Company shall disclose all such material events or information pertaining to itself or to its subsidiary(ies), specified in Para B of Part A of Schedule III of the LODR Regulations (“Para B Events”) subject to application of guidelines for materiality, as set out under the LODR Regulations.

Events / information shall be considered as Material if it meets any of the following criteria:

- (a) the event or information is in any manner Unpublished Price Sensitive Information;
- (b) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (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; and
- (d) any other event/information may be treated as being material if in the opinion of the Board of directors of Company, the event / information is considered material.
- (e) 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
 - iv. In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material

8. GUIDELINES ON OCCURRENCE 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. It can be as follows:

Receipt of Communication from Authorities:

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, 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.

Material Developments:

The listed entity shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

Guidelines for Rumour Verification:

The Company shall confirm, deny or clarify any reported event or information in the mainstream media, which is not general in nature and indicates that rumours of an impending specific material event or information that are circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be as per the timelines prescribed under SEBI Listing Regulations, with effect from October 1, 2023.

Event not indicated in Para A or B of Part A of Schedule III:

In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

9. AUTHORIZATION TO KMP FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE:

Pursuant to Regulation 30(5) of Listing Regulations, the following persons (Authorised Persons) shall be authorised for the purpose of determining materiality of an event or information :

| Sr No | Name of the Authorised Persons and Designations | Contact Details |
|-------|---|--|
| 1 | Mr. Dharmil A. Bodani, Managing Director | 133, Jehangir Building, 2 nd Floor, M.G Road, Fort Mumbai-400001 Phone-022-43214000 |
| 2 | Mr. Shyamal A. Bodani, Executive Director | |
| 3 | Mr. Girish Khandelwal, Chief Financial Officer | |
| 4 | Ms. Kiranpreet Gill, Company Secretary & Compliance Officer | |
| 5 | Mr. Parag Satoskar, Chief Executive Officer | |
| 6 | Ms. Anita Satoskar, Chief R&D officer | |

Further following persons shall be authorised for the purposes of making disclosure to the Stock Exchange(s):

| Sr No | Name of the Authorised Persons and Designations | Contact Details |
|-------|---|--|
| 1 | Mr. Dharmil A. Bodani, Managing Director | 133, Jehangir Building, 2 nd Floor, M.G Road, Fort Mumbai-400001 Phone-022-43214000 |
| 2 | Mr. Shyamal A. Bodani, Executive Director | |

Any event or information, including the information specified in Para A and Para B of Part A of Schedule III of the SEBI Listing Regulations shall be forthwith informed to the Authorised Persons upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.

10. DISCLOSURES OF EVENTS OR INFORMATION:

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

- i. For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- ii. For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- iii. For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty four) hours from the occurrence of the event or information.

In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation , and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

11. 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