



# *Galaxy Bearings Limited*

*[CIN: L29120GJ1990PLC014385]*

***POLICY FOR DETERMINATION OF  
MATERIALITY OF EVENTS***

## **APPLICABILITY:**

The Board of Directors (the “Board”) of Galaxy Bearings Ltd (the “Company”), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review and may amend this policy from time to time.

This policy is to regulate transactions between the Company and its Related Parties based on the laws and regulations applicable on the Company.

## **DEFINITIONS:**

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/ issued thereunder, as amended, from time to time.

*“Board of Directors”* or *“the Board”* means the Board of Directors of Galaxy Bearings Limited, as constituted from time to time.

*“Company”* wherever occur in the policy shall mean **Galaxy Bearings Limited**.

*“Key Managerial Person”* (KMP) as defined under Section 2(51) of the Companies Act, 2013 means:

- the Managing Director or Chief Executive Officer or the manager;
- the Company Secretary;
- the Whole-time director;
- the Chief Financial Officer
- Such Other Officer as may be prescribed under the applicable statutory provisions / regulations.

*“Listing Regulations”* or *“Regulations”* means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*“This Policy”* or *“Policy”* means, “Policy for Determination of Materiality”.

## **CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION:**

- I. The Company shall make disclosure of any events or information which, in the opinion of the Board of Directors, is material.
- II. The Company shall make disclosure of the deemed material events/ information specified in Para A of Part A of Schedule III of Listing Regulations which is reproduced herein under as “Annexure A”.

- III.** The Company shall make disclosure, based on the principle of materiality of events/ information specified in Para B of Part A of Schedule III of Listing Regulations which is reproduced herein under as “Annexure B”, only after adopting the following criteria.
- i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
  - ii. 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;
  - iii. in case where the criteria specified in sub clause (a) and (b) are not applicable, an event or information may be treated as being ‘material’ if in the opinion of the Board of Directors of the Company (the Board), the event or information is considered material.
- IV.** 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 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.
- V.** Without prejudice to the generality of aforementioned point II, III and IV, the listed entity may make disclosure of events/ information as specified by the Board of Directors from time to time.

### **AUTHORISATION FOR DETERMINING MATERIALITY OF AN EVENT AND DISCLOSURE TO STOCK EXCHANGE(S):**

The Managing Director / Whole Time Director of the company is authorized for the purpose of determining materiality of an event or information and the Compliance officer / Chief Financial Officer of the company for the purpose of making disclosures to stock exchange(s) as required under regulation.

In absence of the Managing Director / Whole Time Director and Compliance officer of the company due to Vacancy, leave or temporary inaccessibility, any other executive Director or the Chief Financial Officer of the Company is authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under regulation.

The contact details of the Key Managerial Person shall be disclosed to stock exchange(s).

### **TIME PERIOD FOR DISCLOSURE:**

The Company shall first disclose to stock exchange(s) of all events, as specified in Annexure A (except point 4) or information as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information. In case the disclosure is made after

twenty-four hours of occurrence of the event or information, the Company shall, along with such disclosure provide explanation for delay.

The disclosure with respect to events or information specified in of point 4 of Annexure A shall be made within thirty minutes of the conclusion of the board meeting.

### **RETENTION OF DISCLOSURE/ MATERIAL EVENT ON WEBSITE:**

In terms of regulation 30 (8) of the Listing Regulations, 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 disclosure shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter as per the archival policy of the company.

### **GENERAL:**

The Company shall, with respect to disclosure referred to in the regulation and policy, make disclosure updating material developments on a regular basis, till such time the event is resolved/closed, with explanations.

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

The Policy would be subject to revision/amendment in accordance with the applicable laws. The Company reserves the right to alter, modify, add, delete or amend any of the provisions of this Policy.

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