



V2 Retail Limited

REVISED POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES

**PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

(As Amended & Approved by the Board of Directors
on 10th February, 2024)



1. BACKGROUND

V2 Retail Limited (“the Company”) is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. The Company’s securities are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and must comply with the continuous disclosure obligations imposed by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) that came into effect from December 1, 2015 and amended from time to time.

Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Regulations’) requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges. Further, such disclosures are required to be hosted on the website of the listed entity for a minimum period of 5 years. It is in this context that the Policy on Determination of Materiality for Disclosures (“Policy”) is being framed and implemented.

2. DEFINITIONS

In this Policy, unless the context otherwise requires:

- a. **“Act”** shall mean the Companies Act, 2013 and rules, notifications, circulars framed/issued there under, as amended, from time to time.
- b. **“Board of Directors”** shall mean the Board of Directors of V2 Retail Limited.
- c. **“Key Managerial Personnel” or “KMP”** means Managing Director, Executive/Whole-time Directors, Chief Executive Officer, Chief Financial Officer, and Company Secretary of V2 Retail Limited.
- d. **“Promoter” and “Promoter Group”** shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of Regulation 2(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



- e. **“Material Subsidiary”** shall mean a Subsidiary of the Company whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.
- f. **“Subsidiary”** means a subsidiary as defined under Section 2(87) of the Companies Act, 2013;

All other words and expression 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 there under, or any other Act and/or applicable law or any statutory modification or re-enactment thereto, as the case may be.

3. TYPES OF INFORMATION

The information covered by this Policy shall include “information related to the Company’s business, operations, or performance which has significant effect on the securities investment decisions” (hereinafter referred to as “material information”) that the company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality. Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations shall be disclosed based on application of materiality criteria.

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations shall be disclosed without any application of the guidelines for materiality.



4. PERSONS RESPONSIBLE FOR IMPLEMENTATION AND DISCLOSURE

The Board of Directors of the Company have authorized the KMP as defined under clause 2(c) of the Policy to determine the materiality of an event or information, implementation of the policy and to make appropriate disclosure on a timely basis. The KMPs is also empowered to seek appropriate counsel or guidance, as and when necessary.

5. GUIDELINES FOR ASSESSING MATERIALITY

Materiality will be assessed on a case to case basis depending on the facts and the circumstances pertaining to the event or information.

The following criteria will be applicable for assessing materiality of event or information:

- a. The omission of an event or information which is likely to:
 - i. result in a discontinuity or alteration of an event or information already available publicly; or
 - ii. result in significant market reaction if the said omission came to light at a later date; or
 - iii. if in the opinion of Board of Directors, the event or information is considered material.

- b. 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 Company; or
 - ii. two percent of net worth, except in case of arithmetic value of the net worth is negative, as per the last audited consolidated financial statements of the Company; or



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 Company.

Accordingly, any transactions exceeding the lower of i, ii or iii above, with an annual impact in value, will be considered for the above purposes.

6. 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 shall be effective/applicable as per the timelines prescribed under SEBI Listing Regulations. SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/162 dated 30th September, 2023 has extended the applicability of such provisions under regulation 30(11) of the SEBI Listing Regulations, for top 100 listed entities by market capitalization, to June 1, 2024 and for top 250 listed entities by market capitalization, to December 1, 2024.

7. GUIDELINES FOR COMMUNICATION

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.



8. GUIDANCE ON TIMING OF AN EVENT OR INFORMATION

The Company may be confronted with the question as to when an event or information can be said to have occurred.

In Certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event or information.

In the former, the events or information can be said to have occurred upon the receipt of approval of Board of Directors.

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 shareholders' approval.

In the latter, the event or information can be said to have occurred when the company becomes aware of the events or information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

9. OBLIGATIONS OF INTERNAL STAKEHOLDERS AND KMPs FOR DISCLOSURE

- a. 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 KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.



- b. The KMP(s) will then ascertain the materiality of such event or information based on the above guidelines.
- c. On completion of the assessment, the KMP(s) shall, if required, make appropriate disclosure(s) to the stock exchanges.

10. POLICY REVIEW

The Chairman & Managing Director may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors. Any subsequent amendment/ modification in the SEBI Listing Regulations, Act and or applicable laws in this regard shall automatically apply to this Policy.

11. WEBSITE

The Policy shall be uploaded on the website of the company i.e. **www.v2retail.com**.