



Futuristic
Solutions Limited

CIN : L74899DL1983PLC016586

**POLICY FOR DETERMINATION OF
MATERIALITY OF EVENTS AND INFORMATION
FOR DISCLOSURE**

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO THE STOCK EXCHANGES

This policy for determination of materiality of events and information for disclosure to the Stock Exchanges (hereinafter referred to as 'the Disclosure Policy') is framed in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (hereinafter referred to as 'Regulation 2015'). The Regulations inter-alia requires companies, whose securities are listed on Stock Exchanges to make disclosures of certain events in a timely manner, to enable the holder of securities to apprise its position and to avoid the establishment of false market.

The Board of Directors of M/s Futuristic Solutions Limited (the "Company" or "FSL") has adopted the following policy and procedures with regard to determination of materiality of events. The Board will constantly review, and if found essential, may amend this policy from time to time.

1. Objective

The Objective of the policy is to ensure timely and adequate disclosure of material events under Regulation 30 of Regulations, 2015.

2. Scope

Disclosure Requirements

The Regulations has specified certain events which are material (Annexure A and Annexure B to this policy) requiring disclosures not later than 24 hours from the occurrence of the event or information. Accordingly, the Company shall intimate such events to the Stock Exchanges where the shares of the Company are listed within 24 hours of such occurrence.

Criteria for determining materiality of certain events / information

The Regulations also require the Board of Directors of a listed company to frame a policy for determination of materiality in respect of certain events (Annexure B to this policy). Accordingly, the Board of Directors of FSL has laid down the following criteria for determination of materiality of an event or information for disclosure to the Stock Exchange where the shares of the Company are listed:

- (a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or 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 at a later date;

(c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an 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.

Disclosure of other events

In case of an event not indicated in Annexure A or Annexure B but having material impact on the Company, adequate disclosures shall be made by the company to the Exchanges.

3. Authorization for disclosures

Chief Financial Officer and Company Secretary are jointly authorized to determine materiality of an event/information and to make disclosures to stock exchange(s). Contact details of such authorized personnel have been disclosed to the stock exchange(s) and also available on company's website.

4. Posting of information on company's website

All such events or information which has been disclosed to stock exchange(s) under this regulation to be placed on the website of the company for a minimum period of five years and thereafter as per archival policy of the Company.

The Policy and the contact details of the persons authorized by the Board are also available on the website of the Company.

Annexure A

Events which shall be disclosed without any application of the guidelines for materiality

Schedule III, PART 'A' and Para 'A	Provisions
1	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the company 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	Revision in rating(s)
4	<p>Outcome of Meetings of the board of directors: The company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider :</p> <ol style="list-style-type: none">1. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched2. any cancellation of dividend with reasons thereof3. the decision on buyback of securities4. the decision with respect to fund raising proposed to be undertaken5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched6. 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 to7. short particulars of any other alterations of capital, including calls8. financial results9. decision on voluntary delisting by the company from stock exchange(s)
5	Agreements which are binding and not in normal course of business, revisions or amendments and terminations thereof (viz. shareholder agreements, joint venture agreements, family settlement agreements, contracts with media companies)
6	Fraud/defaults by promoter or key managerial personnel or by company or arrest of key managerial personnel or promoter - At the time of unearthing of fraud or occurrence of the default / arrest

	- Subsequently intimate the stock exchange(s) further details regarding fraud/default/arrest
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer
8	Appointment or discontinuation of share transfer agent
9	Corporate debt restructuring
10	One time settlement with the bank
11	Reference to BIFR and winding-up petition filed by any party / creditors
12	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 company
13	Proceedings of annual and extraordinary general meetings of the company
14	Amendments to memorandum and articles of association of listed entity, in brief
14	Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors

Annexure B

Events which shall be disclosed upon application of the guidelines for materiality

Schedule III, PART 'A' and Para 'A'	Provisions
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 producer 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 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 division of the company 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 company
8	Litigation(s) / dispute(s) / regulatory action(s) with impact
9	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of company
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
13	Any other information/events viz. major development that is likely to affect business eg. Emergence of new technologies, expiry of patent, any change of account 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.
