

ARSS Infrastructure Projects Limited
Policy for determining materiality

I. Objective

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with SEBI’s Circular bearing reference CIR/CFD/CMD/4/2015 dated 9th September 2015, the Board of Directors (the “**Board**”) of ARSS Infrastructure Projects Limited (“ARSS” or “ the Company “) Limited (the “**Company**”) has adopted this Policy at its meeting held on 7th November, 2015 for determination of materiality based on the criteria mentioned in the said regulation (“**Material Information**”) such that required information can be promptly disclosed to the stock exchanges, as required under applicable regulations in compliance with the said regulations.

II. Definitions

In this policy unless the context otherwise requires

- a. “**Act**” means the Companies Act, 2013 and rules made there under, as amended from time to time
- b. “**SEBI Regulations**” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c. “**Company**” means ARSS Infrastructure Projects Limited
- d. “**Policy**” means ARSS – Materiality Policy as amended/modified from time to time
- e. “**Authorized Persons**” shall have the same meaning ascribed to it under Clause III of this Policy.
- f. “**Board**” or “**Board of Directors**” shall mean the Board of Directors ARSS Infrastructure Projects Limited, as may be re-constituted from time to time
- g. “**Financial Year**” shall have the same meaning ascribed to it under the Act.
- h. “**Material Information/event**” shall mean information/event as prescribed under Clause IV & Clause V of this Policy.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

III. Authorized Persons

1. The materiality or otherwise, of an information or event in terms of the SEBI Regulations will be determined jointly by any of the two i.e. the Chairman, Managing Director, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company (“Authorized Persons”) in consultation with the concerned Department head, or the responsible Senior Management Personnel, as the case may be.
2. The authorized persons will also decide the appropriate period/stage at which disclosure is to be filed with the stock exchanges and details that may be filed.

IV. Guidelines for Materiality assessment

- (a) The above mentioned authorised persons of the Company, shall be the authority to determine the materiality of any event/ information, classify it as a Material Information, decide the appropriate time, in compliance with the provisions of the Regulations, at which disclosure is to be submitted to the stock exchanges and the details that may be disclosed in the best interest of present and potential investors.
- (b) Certain information would be per se Material Information as per Para A of Part A of Schedule III of the Regulations.
- (c) Besides per se Material Information, an event/information, would be deemed as Material Information if is likely to have an impact of more than 10% on the gross turnover or revenues or total income or 20% of the net worth, whichever is lower, as per the last audited annual consolidated accounts of the Company; or
- (d) In some cases, inter-alia including disclosure of events specified in Para B of Part A of Schedule III of the Regulations, if the materiality thresholds as prescribed in clause 2(c) of this policy cannot be applied, the authorised persons, in such cases, shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information/event.

Provided that any confidential information which if disclosed, is likely to put at risk the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the stock exchanges.

V. Timing of disclosure

All material events / information will be disclosed as promptly as practicable as per the provisions of Regulation 30 read with SEBI's Circular bearing reference CIR/CFD/CMD/4/2015 dated 9th September 2015.

VI. General

Where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

VII. Effective date

The effective date of the Policy is 1st December, 2015.