

NEXT MEDIAWORKS LIMITED

**POLICY FOR DETERMINING MATERIALITY OF EVENTS/ INFORMATION FOR DISCLOSURES TO STOCK EXCHANGES**

**1.0 OBJECTIVE**

- 1.1. The Policy may be called the '*Policy for determining materiality of events/ information for disclosure to stock exchanges*' (the '**Policy**').
- 1.2. The Policy is framed to lay principles for determination of materiality of events/ information for the purpose of disclosure to stock exchanges where the securities of Next Mediaworks Limited (the '**Company**') are listed, in accordance with and to comply with the provisions of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('**Listing Regulations**').
- 1.3. This Policy has been approved by the Board of Directors (the '**Board**') on October 31, 2019, and is applicable with effect from its approval.

**2.0 DEFINITIONS**

The capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Companies Act, 2013, rules made thereunder and/or Listing Regulations ('**Statutory Provisions**'), as the case may be.

**3.0 MATERIAL INFORMATION/ EVENTS**

- 3.1. Events/ information specified in Para A of Part A of Schedule III of the Listing Regulation shall deemed to be material events/ information, and the Company shall make disclosure of such events/ information to the stock exchanges.
- 3.2. Events/ information specified in Para B of Part A of Schedule III of the Listing Regulations and as listed in *Annexure-1* shall be considered 'material', if it is likely to have an impact exceeding (a) 10% of the gross turnover or revenue; or (b) 20% of the net worth, whichever is lower, as per the last audited consolidated financial statements of the Company.
- 3.3. The Company shall disclose the events or information with respect to its subsidiary company(ies), which are material for the Company.
- 3.4. In case an event/ information which does not meet the materiality threshold prescribed in para 3.2, the Company may make disclosure of the same, if in the opinion of the Board, the particular event/information is considered material.

- 3.5. Any one of Group CEO of HT Media Limited ('HTML' or 'Holding Company'), CEO & MD, CFO, CS, Group CFO of HTML and Group General Counsel & CS of HTML, shall determine the materiality of any event/ information and disclosure thereof to the stock exchanges.
- 3.6. The Company may also disclose any other event/information to stock exchanges which in the opinion of the Board is considered material.

#### **4.0 DISCLOSURE**

The Company shall host the Policy on its website viz. [www.nextmediaworks.com](http://www.nextmediaworks.com).

#### **5.0 REVIEW/ AMENDMENT**

The Policy may be amended, abrogated or modified by the Board, from time to time.

#### **6.0 SCOPE AND LIMITATION**

In case any provision(s) of the Policy are contrary to or inconsistent with the statutory provisions, the latter shall prevail.

**List of events/ information for which materiality is required to be determined for the purpose of disclosure to the stock exchanges:**

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 product 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 listed entity 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 listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
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.