

Policy to Determine Material Events

1. Scope and Purpose

The Securities Exchange Board of India, on 2nd September, 2015, had released SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations, 2015). By virtue of the said Regulations, 2015, Champion Commercial Company Limited (the "Company") recognizes the need to frame a policy to determine the Material Events as required under Regulation 30 of Regulations 2015 for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

2. Applicability

This Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

3. Definitions

"Acquisition" shall mean:

Acquiring control of the Company, whether directly or indirectly; or

Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –

The Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or

There has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.

"Agreement" shall include shareholder agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract with media companies, which are binding and not in normal course of business and revision, amendment and termination thereof.

"Board" shall mean the Board of Directors of the Company;

"Company" shall mean Champion Commercial Company Limited

"Compliance Officer" shall mean the Company Secretary of the Company;

"Key managerial personnel" means key managerial personnel as defined under the Companies Act, 2013 or any amendment thereof;

"Market Sensitive Information" shall mean information concerning the Company that a reasonable person would expect to have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company's sector.

"Officer" means an officer as defined under the Companies Act, 2013 or any amendment thereof;

"Promoter" means a promoter as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any amendment thereof;

"Stock exchange" means the stock exchanges where the Securities of the Company are listed;

"Subsidiary" means a subsidiary as defined under the Companies Act, 2013 or any amendment thereof;

4. Key Principles in Determining Materiality

The Regulations, 2015 divide the events that need to be disclosed broadly in two categories.

The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A.

Para B indicates the events that should be disclosed by the listed entity, if considered material.

A. Events Which Shall Be Considered Deemed Material

Events that have to be necessarily disclosed without applying any test of materiality:

- 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;
- 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.;
- Revision in Rating(s);
- Outcome of Meetings of the Board of the Company held to consider the following:
 1. Declaration of dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched;
 2. Any cancellation of dividend with reasons thereof;
 3. The decision on buyback of securities;
 4. The decision with respect to fund Raising proposed to be undertaken
 5. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/ dispatched;
 6. 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 to;
 7. Short particulars of any other alterations of capital, including calls;
 8. Financial results;
 9. Decision on voluntary delisting by the Company from stock exchange(s)
- Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;

Champion Commercial Co. Ltd.

GLOBAL SOLUTIONS, *delivered locally*

305 Embassy Centre
Nariman Point
Mumbai – 400021 INDIA
T: + 91 22 4039 4100 / 2282 4747
F: + 91 22 2285 3725
E: mumbai@singhaniagroup.com
www.singhaniagroup.com

- Fraud/defaults by promoter or Key Managerial Personnel or by Company or arrest of Key Managerial Personnel or promoter;
- Change in Directors, Key Managerial Personnel, auditor and Compliance Officer;
- Appointment or discontinuation of share transfer agent;
- Corporate debt restructuring;
- One time settlement with a bank;
- Reference to BIFR and winding-up petition filed by any party / creditors;
- 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;
- Proceedings of Annual and Extraordinary General Meetings of the Company;
- Amendments to memorandum and articles of association of Company, in brief;
- Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

B. The Following Events Shall Be Considered Material Subject To the Application of the Guidelines Mentioned In Para (C) Below;

Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;

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);

Capacity addition or product launch;

Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/contracts not in the normal course of business;

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;

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.;

Effect(s) arising out of change in the regulatory framework applicable to the Company;

Litigation(s) / dispute(s) / regulatory action(s) with impact;

Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;

Options to purchase securities including any ESOP/ESPS Scheme;

Giving of guarantees or indemnity or becoming a surety for any third party;

Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals

C. The Events As Enumerated In Para (B) Above Shall Be Considered Material Only on Application of the Following Guidelines

The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

Champion Commercial Co. Ltd.

GLOBAL SOLUTIONS, *delivered locally*

305 Embassy Centre
Nariman Point
Mumbai – 400021 INDIA
T: + 91 22 4039 4100 / 2282 4747
F: + 91 22 2285 3725
E: mumbai@singhaniagroup.com
www.singhaniagroup.com

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; or

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, the event / information is considered material.

D. Any Other Information/Event Viz. Major Development That Is Likely To Affect Business:

Events/ Information that may include but are not restricted to:

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;

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;

Market Sensitive Information;

Any event which in the view of the Board is material

E. Information Relating To Subsidiaries

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

5. Administrative Measures

The Key Managerial Personnel are authorized to determine the materiality of an event or information in accordance with this Policy. The Company Secretary and, failing him, the Director – Finance, by whatever name called, is authorized to make disclosures under this Policy. Is authorized In case of any doubt, the Key Managerial Personnel will be guided by first, the Chairman of the Board and then by the Board.

6. Interpretation

In any circumstance 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 until such time as this Policy is changed to conform to the law, rule, regulation or standard.

7. Guidance on When an Event/Information Is Deemed To Be Occurred

The events/information shall be said to have occurred

upon receipt of approval of Board of Directors of actions which are to be taken by the Company e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both Board of Directors and Shareholders; or

upon occurrence thereof, such as execution of agreements, in case such execution and disclosure of such event is contingent upon certain other approvals (such as that of the other party to the agreement) or, in

Champion Commercial Co. Ltd.

GLOBAL SOLUTIONS, *delivered locally*

305 Embassy Centre
Nariman Point
Mumbai – 400021 INDIA
T: + 91 22 4039 4100 / 2282 4747
F: + 91 22 2285 3725
E: mumbai@singhaniagroup.com
www.singhaniagroup.com

the interest of the Company, is to be kept confidential till actual occurrence or, where any disclosure before actual occurrence may vitiate the conclusion; or

upon receipt of approval of the event by the Board of Directors, pending shareholders' approval for events/information that may be of price sensitive nature such as declaration of dividends etc.;

upon the Company becoming aware of the events/ information, or as soon as, an Officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties in case of events/information such as natural calamities, disruption, etc.

8. Disclosure

The Key Management Personnel shall observe the following for proper and timely disclosure of any material events/ information as defined herein:

For determining materiality of any event/transaction, reference is to be made to this Policy and the Regulations.

Disclosure of the events enumerated in Clause 4(A)(4) above shall be made within 30 minutes of the conclusion of the Board Meeting

All other events mentioned under Clause 4(A) and (B) above, other than those mentioned in the foregoing clause shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.

The details with regard to any fraud/ default by Directors, Promoter or KMP or by the Company shall be disclosed upon making out of a prima facie case by the Audit Committee.

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/ closed, with relevant explanations.

The Company shall disclose on its website all such events or information which have been disclosed to stock exchanges under this Policy and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the preservation of documents and archival policy of 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 Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

In case an event occurs or information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

The Policy may be reviewed or modified by the Board and effective from April 14, 2017.