BLOOM INDUSTRIES LIMITED

POLICY ON MATERIALITY OF EVENTS

1. Introduction

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a listed entity is required to frame a policy for determination of materiality of events or information which are required to be disclosed to the Stock Exchanges.

2. Purpose

The purpose of this Policy is to determine materiality of events and information and to ensure that the Listed entity shall make disclosure of events / transaction/ information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

3. Authority

This Policy has been adopted by the Board of Directors of Bloom Industries Limited ("the Company"). The Policy shall also be displayed on the website of the Company.

4. Criteria for determination of materiality of event or information under the Listing Regulations

The Listing Regulations lay down the following criteria for determining the materiality of event or information:

(a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
(b) the omission of an event or information, which is likely to result in significant market reaction, if the said omission came to light at a later date;
(c) 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 listed entity;
    ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
    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 listed entity
(d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

5. Guidelines for determination of materiality of event or transaction or information

The Company shall report all the media releases including material orders bagged, mergers and acquisitions and hive-offs to the Stock Exchange(s). Further, the following materiality criteria shall be adopted with respect to transactions for reporting to the Stock Exchange(s):

(a) Orders/contracts valued at ₹ 50 crores each, bagged by the Company;
(b) Transaction exceeding 15% of the turnover or 20% of the net-worth of the Company;

The Company shall disclose to the stock exchange(s) all material events or information as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information, in accordance with the provisions of Regulation 30 of the Listing Regulations.

The Company will publicly release all information disclosed to the Stock Exchanges under this Policy, by placing it on its website for a minimum period of five years and thereafter as per the Archival Policy of the Company, as disclosed on website.

6. Authorisation for determination of materiality of event or transaction or information

The board of directors of the Company have authorized the following key managerial personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the Listing Regulation and the contact details of such personnel are as under:

1. Whole Time Director
2. Chief Finance Officer
3. Company Secretary & Compliance Officer

7. Review & Amendment

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The board has the right to change/amend the policy as may be expedient taking into account the law for the time being in force.