



CLARITY FINANCIAL SERVICES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY THRESHOLD FOR DISCLOSURE OF EVENTS OR INFORMATION

GENERAL

The Securities and Exchange Board of India, on 2nd September, 2015, has come out with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015). By virtue of the said Listing Regulations, 2015, Clarity Financial Services Limited (the "Company") recognizes the need to frame a policy to determine the material events by testing the materiality as required under Regulation 30 for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

Regulation 30 (4) of the Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

OBJECTIVE & APPLICABILITY

The objective of this policy is to determine the "Materiality of the Information of the Company" for the purpose of Disclosure to the Stock exchanges and to provide the Governance Framework on such information.

This Policy shall be applicable on all events in the Company, as and when they come under the criteria enumerated in the Policy. This Policy shall be implemented as per the provisions of the applicable laws. Any amendments in the applicable laws, including any clarification/ circulars of relevant regulator, shall be read into this Policy such that the Policy shall automatically reflect the contemporaneous applicable laws at the time of its implementation.

DEFINITIONS

(a) "Act" means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable.

(b) "Board" or "Board of Directors" means the Board of Directors of the Company.

(c) "Company" means Uniparts India Limited.

(d) "Key Managerial Personnel" means key managerial personnel as defined under subsection (51) of section 2 of the Companies Act, 2013.



(e) "Listing Regulations" means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

(f) "Policy" means this policy, as amended from time to time.

(g) "SEBI" means the Securities and Exchange Board of India.

(h) "Rules" means the rules made under the Companies Act, 2013

(i) "Stock Exchange(s)" means CSE (The Calcutta Stock Exchange Limited), where the equity shares of the Company are listed.

EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

KEY PRINCIPLES IN DETERMINING MATERIALITY

An information or an event is considered to be material when it is likely to impact the normal price or value of the securities of the Company. Where the price or value of the securities of the Company in the normal course is likely to be affected on the basis of the disclosure or non-disclosure of an event or information, such event or information is to be regarded as material. Accordingly, the following events and guidelines shall be considered while testing materiality for disclosure of an event/information:

Quantitative criteria would be calculated based on audited financial statements of the last audited financial year, and would mean event/ information where the value involved or the impact:

- (a) exceeds ten per cent of the consolidated gross turnover, or
 - (b) exceeds ten per cent of the consolidated net worth;
- whichever is lower.

Qualitative criteria would mean an event/ 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; 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; or
- (c) any other 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.

REPORTING OF EVENT TO STOCK EXCHANGE

The Policy categorizes the events / information to be disclosed to the Stock Exchange(s) into three categories as described below:



A. The Company shall make disclosure of events as specified in Para A of Part A of Schedule III of the Regulations (Annexure A), which are deemed to be material events.

B. The Company shall disclose all material events pertaining to itself, which may have direct or indirect impact on the operations or financials of the Company or which may be otherwise considered as price sensitive information, as specified in Para B of Part A of Schedule III of the Listing Regulations.

C. In addition to the above, Paras C and D of Part A of Schedule III of the Listing Regulations mandate disclosure of the following:

- a. major developments that are likely to affect business,
- b. any change in accounting policies that may have a significant impact on the accounts of the Company;
- c. 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; and
- d. any other disclosures as may be specified by SEBI from time to time.

GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION

The events/information shall be said to have occurred upon approval by the Board, e.g. further issue of capital by rights issuance and in certain events/information after approval of both i.e. Board and shareholders that is to say, after the approval of the shareholders of the Company;

the events/ information that may be of price sensitive nature such as declaration of dividends etc., on receipt of approval of the event by the Board, pending Shareholder's approval;

In the events/information such as natural calamities, disruption, etc. can be said to have occurred when the Company becomes 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;

AUTHORITY FOR DETERMINATION OF MATERIALITY AND DISCLOSURE

The Board of Directors authorizes the following Key Managerial Personnel of the Company as the "Authorized Persons" for the purpose of determining materiality of an event or information as per the guidelines contained in this Policy and for making disclosure to the stock exchanges.

- Managing Director
- The Chief Financial Officer and
- The Company Secretary

SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations /Act or statutory enactments or rules shall prevail over this Policy.



DISCLOSURE

The above Policy shall be available on the website of the company www.clarityforex.com and the events and information disclosed to the Stock Exchanges in terms of this Policy will also be kept posted on the website from the date of occurrence of such event / information.

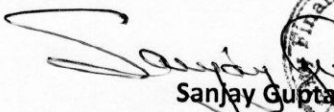
REVIEW & AMENDMENTS

The Board and/or Audit Committee may, as and when it deems appropriate, review this policy. This policy is being formulated keeping in mind the applicable laws, rules, regulations and standards in India. If there is an amendment in such laws, rules, regulations and standards, then this Policy shall be deemed to have been amended to the extent of such amendment. Conversely, if due to subsequent amendment in the statutory provisions, this Policy or any part hereof becomes inconsistent, such amended statutory provisions shall prevail and this Policy shall be deemed to be amended to that extent.

Date: 30.05.2019

Place: Kolkata

**By the order of Board of Directors
Clarity Financial Services Limited**


Sanjay Gupta

Managing Director

DIN: 01383122

