



RUSHIL DÉCOR LIMITED

CIN: L25209GJ1993PLC019532

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POLICY FOR DISCLOSURE OF EVENTS OR INFORMATION AS PER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. INTRODUCTION

The Board of Directors (the “Board”) of Rushil Decor Ltd (the “Company”) has adopted the following policy and procedures with regard to disclosures of any events or information which is material. This policy shall be applicable to the Company with effect from 1st December, 2015.

2. OBJECTIVE

This policy deals with determination of materiality, based on criteria specified in sub-regulation (4) of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said sub regulation states that “The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.”

Thus, the purpose of this policy is the determination of materiality of events or information that to be published or disclosed.

3. DEFINITIONS

3.1 “Act” means Companies Act, 2013 read with Rules framed there under.

3.2 “Board of Director” or “Board” means the Board of Directors of Rushil Décor Limited, as constituted from time to time.

3.3 “Company” means Rushil Décor Limited.

3.4 “Listing Regulation” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as prescribed by SEBI on 2nd September, 2015.

All the words and expressions used in this policy, unless otherwise defined in this policy, shall have meaning respectively assigned to them under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and circulars made/issued thereunder, as amended, from time to time.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

Company shall consider the following criteria for determination of materiality of events / 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;
- (c) In case where the criteria specified in sub-clauses (a) and (b) above are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.

5. EVENTS / INFORMATION WHICH SHOULD BE DISCLOSED

A. EVENTS THAT HAVE TO BE NECESSARILY DISCLOSED WITHOUT APPLYING ANY TEST OF MATERIALITY:

Following events / information are deemed to be material and Company shall make disclosure of such events / information without applying any test of materiality:

1. 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;
2. 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.;
3. Revision in Rating(s) - details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit program or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad.

4. Outcome of meetings of the board of directors held to consider or decide the following. This information is to be submitted to the Stock exchange(s) within 30 minutes of the closure of the meeting. The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.
 - 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;
 - any cancellation of dividend with reasons thereof;
 - the decision on buyback of securities;
 - the decision with respect to fund raising proposed to be undertaken;
 - increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;
 - 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;
 - short particulars of any other alterations of capital, including calls;
 - financial results;
 - decision on voluntary delisting by the listed entity from stock exchange(s);
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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;
6. Fraud/ Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter;
 - 6.1 At the time of unearthing of fraud or occurrence of the default / arrest
 - 6.2 Subsequently intimate the stock exchange(s) further details regarding the fraud/default/arrest including
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
8. Appointment or discontinuation of share transfer agent;
9. Corporate debt restructuring (“CDR”);
10. One time settlement (OTS) with a Bank;
11. Reference to BIFR and winding-up petition filed by any party / creditors;
12. 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;

13. Proceedings of annual and extraordinary general meetings of the Company;
14. Amendments to memorandum and articles of association of Company;
15. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;
16. Any other matter as mentioned in the Listing Regulation

B. EVENTS THAT SHOULD BE DISCLOSED BY THE COMPANY, IF CONSIDERED MATERIAL:

Company shall make disclosure of events specified below, based on application of the criteria for materiality, as specified in this Policy.

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:
 - 2.1 Arrangements for strategic, technical, manufacturing, or marketing tie-up:
 - 2.2 Adoption of new line(s) of business
 - 2.3 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, revision(s) or amendment(s) and 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.:
 - 6.1 At the time of occurrence
 - 6.2 Regularly, till complete normalcy is restored
7. Effect(s) arising out of change in the regulatory framework applicable to the Company
8. Litigation(s) / dispute(s) / regulatory action(s) with impact
 - 8.1 At the time of occurrence

- 8.2 Regularly till the litigation is concluded or dispute is resolved
9. Frauds/ defaults by directors (other than key managerial personnel) or employees of the listed entity
- 9.1 At the time of unearthing of fraud or occurrence of the default/arrest
- 9.2 Subsequently intimate the stock exchange(s) further details regarding the fraud/default
10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options
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

6. AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION

The board of directors of the Company has severally authorized to Shri Krupeshbhai G. Thakkar and/or Shri Ghanshyambhai A. Thakkar, Directors and/or Mr. Vipul S. Vora, Chief Financial Officer and/or Mr. Hasmukh K. Modi, Company Secretary of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this policy and Listing regulation.

The contact detail of these authorised personnel is as follows which is to be disclosed to the stock exchange(s) as well as to be put up on the Company's website www.virlaminate.com.

Sr. No.	Name and Designation	Phone No.	Fax No.	Email ID
1	Mr. Krupesh G. Thakkar Executive Director	079-26651346 / 079-26622323	079-26640969	cs@virlaminate.com
2	Mr. Ghanshyambhai A. Thakkar Chairman & Executive Director			
3	Mr. Vipul S. Vora Chief Financial Officer			
4	Mr. Hasmukh K. Modi Company Secretary			

7. DISCLOSURE OF INFORMATION WITH TIME LIMIT:

- a) The Company shall first disclose to stock exchange(s) of all events, as specified in Part A of above point no. 5 (events that have to be necessarily disclosed without applying any test of materiality), or information as soon as reasonably

possible and not later than twenty four hours from the occurrence of event or information

- b) In case the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay to the stock exchanges
- c) Further, disclosure with respect to events specified in sub-para 4 of Part A of above point no. 5 shall be made within thirty minutes of the conclusion of the board meeting.
- d) The Company shall, with respect to disclosures referred to in this policy and Listing Regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.
- e) The Company shall disclose on its website www.virlaminate.com all such events or information which has been disclosed to stock exchange(s) under this policy or Listing Regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.
- f) The Company shall disclose all events or information with respect to subsidiaries, if any, which are material for the Company.
- g) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

8. AMENDMENT AND UPDATES

8.1 The Board shall have the power, subject to applicable laws, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there is any statutory changes necessitating the amendment in the policy. If there is any inconsistency between the terms of this policy and the provisions of the Companies Act, 2013 read with Rules framed there under, Listing Regulation, Circulars, Notifications etc. issued by the Regulatory authorities then the provisions of the Act, Rules, Regulation etc. will prevail over the terms of this policy.

8.2 The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.
