

MPIL CORPORATION LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

Introduction

This Policy is for determination of materiality of any events or information of **MPIL Corporation Limited** ("the Company") which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Board of Directors (the "Board") of the Company has approved the Policy for Determination of Materiality of Events or Information ("the Policy").

Purpose

This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations. The purpose of this Policy is to determine materiality of events and information based on criteria specified under the Listing Regulations and to ensure that the Company shall make disclosure of events / information specified in Para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

Criteria for determination of materiality of events / information

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events / information.

Disclosure of events or information

A. The following events / information specified in Para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality:

A. The following will be disclosed to the Stock Exchanges any time after the decision is taken or approval is granted but **not later than 30 minutes** of the conclusion of the meeting of the Board of Directors of the Company (hereinafter referred to as the 'Board'):

- a) 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;
- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;
- d) the decision with respect to fund raising proposed to be undertaken;
- e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- f) 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;
- g) short particulars of any other alterations of capital, including calls;
- h) financial results;
- i) decision on voluntary delisting by the listed entity from stock exchange(s).

B. The following events / information will be disclosed to the Stock Exchanges as soon as possible but **no later than 24 hours** of the occurrence of the event / information:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ de-merger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-

i. acquiring control, whether directly or indirectly; or,

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

(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

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).
4. 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.
5. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
6. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
7. Appointment or discontinuation of share transfer agent.
8. Corporate debt restructuring.
9. One time settlement with a bank.
10. Reference to BIFR and winding-up petition filed by any party / creditors.
11. 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 listed entity.
12. Proceedings of Annual and extraordinary general meetings of the listed entity.
13. Amendments to memorandum and articles of association of listed entity, in brief.
14. Schedule of analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

C. The following events / information will be disclosed to the Stock Exchanges as soon as possible but **no later than 24 hours** of the occurrence of the event / information, if the impact of such event / information on the Company exceeds 10% of its gross turnover or 10% of its net worth, whichever is higher, such turnover / net worth to be based on the latest audited annual financial statements of the company:

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.

Procedural Guidelines for determination of materiality of events/ information

In order to confirm that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Board lays down by way of this policy an internal system for reporting any event / information which may require disclosure so that the event / information can be properly evaluated and verdict can be made whether its disclosure is required or not.

As per this internal system the Chief Finance Officer and Head of the Departments who are responsible for relevant areas of the Company's operations (hereinafter referred as "Reporting Executives") must report to Chief Executive Officer/ Wholetime Director of the Company any event / information which may possibly be material or of which the Reporting Executives are uncertain as to its materiality and the decision of Chief Executive Officer/ Wholetime Director will be final, who is authorized by the Board of Directors in terms of Regulation 30(5) which required one of the Key Managerial Person for the purpose of determining materiality of an event or information and for the

purpose of making disclosure to Stock Exchanges. The event / information should be **reported immediately** after the Reporting Executive becomes aware of it.

On receipt of communication of potential material event / information, the Chief Executive Officer/ Wholetime Director with the assistance of Company Secretary will:

- Review event / information and take whatever steps necessary to verify its accuracy;
- Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations;
- If the assessed event / information is required to be disclosed to the Stock Exchanges then Report the matter, only for the purpose of information, to Board that event / information is material and requires disclosure under Regulation 30 of the Listing Regulations and thereafter the same will be disclosed to the Stock Exchanges.

Seek Expert advice

In case Chief Executive Officer/ Wholetime Director is not certain about materiality of event / information, he may refer matter for external legal/ expert advice.

Post announcement on website

In case an event is determined as material and the same has been filed with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company and will be kept there for a period of 5 years from the date of disclosure.

Communication/ Disclosure of the Policy

For all new Head of the Departments, Chief Financial officer and Directors, a copy of this Policy shall be handed over as a part of the joining documentation, along with other HR related policies. For all existing Head of the Departments, Chief Financial officer and Directors, a copy of this Policy shall be handed over within one month of the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the website of the Company.

Effective date

This policy will become effective from 1st December 2015.

Review of the Policy

The Board will review this Policy and make revisions as may be required from time to time to comply with various laws and regulations. The decision of the Board in this respect shall be final and binding.

In case the materiality threshold indicated above cannot be applied to a particular event/information, the Company will disclose such event / information.

MPIL CORPORATION LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

Introduction

This Policy is for determination of period for preservation of documents of MPIL Corporation Limited (“the Company”). The Board of Directors (the “Board”) of the Company has approved the Policy on Preservation of Documents /Records (“the Policy”) maintained by the Company either in Physical Mode or Electronic Mode (“the Documents”). It also deals with the retention and destruction of documents, in hard and electronic media.

Purpose

This Policy has been formulated in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), which states that the Company should frame a formal policy on Preservation of Documents classifying them in at least two categories as follows:

- (a) Documents whose preservation shall be permanent in nature;
- (b) Documents with preservation period of not less than eight years after completion of the relevant transactions.

The purpose of this Policy is to fortify that all the essential documents and records of the Company are satisfactorily protected and preserved as per the statutory requirements and to safeguard the records of the Company and those records which are no longer required or are worthless are destroyed after following the due process. This Policy is also for the purpose of serving employees of the Company in understanding their responsibilities and commitments in possessing and preserving the documents and records which are required to be maintained as per the applicable statutory and regulatory requirements.

Administrator

The Chief Executive Officer/ Whole-time Director of the Company is the Administrator in charge of this Policy. His responsibilities are supervising the preservation, retention and destruction of documents according to the Document Preservation Schedule provided in Appendix-I. The administrator may modify and review the Document Preservation Schedule to comply with local, State and Central Laws and monitor compliance with this Policy.

Other responsible parties

The Company’s Board of Directors, officers, staff, consultants, and volunteers are also subject to this policy and may assist Administrator, wherever applicable. These responsible parties may share a document (one which does NOT contain confidential information) for personal purposes only with consent of the Administrator. When a responsible party leaves the Company, he/she is expected to return or destroy all documents containing confidential information, as determined by the Administrator.

Electronic documents

As per the said Regulations, the Company is permitted to maintain its records in Electronic mode also.

The Administrator will establish standards for document integrity, including guidelines for handling electronic files, backups, archiving documents, and checking the reliability of the system.

Emergency planning

Documents are to be stored in a safe and accessible place, and essential documents should be regularly duplicated or backed up. The Administrator should develop reasonable procedures for document retention in the case of an emergency.

Privacy

The Administrator determines how privacy laws apply to the Company's documents and ensures compliance with those laws.

Procedure for disposal of Documents

The documents of the Company which are no longer required as per the time schedule prescribed in the Appendix-I may be destroyed. The Administrator may direct Employees in charge from time to time to destroy the documents which are no longer required as per the Documents Preservation Schedule given under Appendix-I. The details of the documents destroyed by the Company shall be recorded in the Register for Disposal of Records (format given in Appendix-II) to be kept by Employees who are disposing of the Documents clearly specifying the particulars of documents destroyed and date and mode of destruction with the initials of authorized person.

Suspension of document destruction

The Company is obliged to preserve documents when any notice calling for documents from any of the Statutory Authorities, or any litigation, audit or a government investigation is anticipated irrespective of the time limit mentioned for the documents mentioned in the given schedule in Appendix-I. Thus, if Administrator becomes aware that any litigation, a governmental audit or a government investigation has been instituted, the Administrator shall immediately suspend destruction of related documents and the suspension shall continue till such time the matter is settled or resolved or disposed of. Failure to comply with this Policy could result in possible civil or criminal sanctions.

Communication/ Disclosure of this Policy

For all new Employees and Directors, a copy of this Policy shall be handed over as a part of the joining documentation, along with other HR related policies. For all existing Employees and Directors, a copy of this Policy shall be handed over within one month of the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the website of the Company.

Effective Date

This policy will become effective from 1st December 2015.

Review of the Policy

The Board will review this Policy and make revisions as may be required to comply with various laws and compliances from time to time. The decision of the Board in this respect shall be final and binding.

APPENDIX-I : DOCUMENT PRESERVATION SCHEDULE

	Particulars of Document	Period for which Document should be retained
I.	CORPORATE/ SECRETARIAL	
a)	Minutes of Board Meeting	Permanent
b)	Minutes of Annual General Meetings and Extra – Ordinary General Meetings	Permanent
c)	Minutes of various Committees Meetings	Permanent
d)	Statutory Registers	Permanent
e)	Index of Members	Permanent
f)	Register of Members	Permanent
g)	Licenses, Certificates and Permissions	Permanent
h)	Management Policies and Procedures	Permanent
i)	Scrutinizer Reports	Permanent
j)	Statutory Forms	Permanent
k)	Annual Returns	8 years from the date of filing with MCA
l)	Annual Financials	8 years from the date of filing with MCA
m)	Attendance Registers of various meetings	8 years
n)	Agenda Papers of Board Meetings / Committee Meetings	8 years
o)	Notice of Board Meetings / Committee Meetings	8 years
p)	Notice of General Meetings	8 years
II.	ACCOUNTS & FINANCE	
a)	Annual Reports, Auditors Reports, Directors' Reports & Financial Statements	Permanent
b)	Investment Records	Permanent
c)	Fixed Assets Register	Permanent
d)	Bank Statements	8 years
e)	Annual Budgets	8 years
f)	Books of Accounts	8 years
g)	Ledgers and Vouchers supporting	8 years
h)	Accounts Payable / Receivable	8 years
i)	Bank Statements	8 years
j)	Vendor Receipts	8 years
k)	Consultant/ Contractor Report/Claims	8 years
III.	PERSONNEL & HR	
a)	Provident Fund, Pension Fund, Gratuity & other Statutory Records	8 years
b)	Payroll Records	8 years
c)	Attendance Records	8 years
d)	Personal Records of employees	8 years from termination/ retirement

	Particulars of Document	Period for which Document should be retained
IV.	LEGAL	
a)	Court Orders	Permanent
b)	All other legal papers including Litigation papers, Legal Opinions, Contracts and Agreements	8 years
V.	TAXATION	
a)	Tax Exemptions and related documents, Tax Bills, receipts and payments	Permanent
b)	Assessment Orders	15 years
c)	Proceedings of regular tax assessments	15 years or till closure of assessment, whichever is later
d)	Central Excise Records	8 years
e)	Income Tax Records	8 years
f)	Tax deducted and collected at source related documents	8 years
g)	Service Tax related documents	8 years
h)	VAT, CST and Entry Tax related documents	8 years
VI.	PROPERTY RELATED	
	Purchase & Sale Agreement , Ownership Deeds & Documents and other related documents	Permanent
VII.	MISCELLANEOUS	
a)	Insurance Documents	8 years
b)	MIS Records	8 years
VIII.	E-MAILS	
	E-Mail backups	8 years

MPIL CORPORATION LIMITED

ARCHIVAL POLICY FOR ANY MATERIAL EVENT/ INFORMATION DISCLOSED TO THE STOCK EXCHANGES

Introduction

This Archival Policy ("the Policy") is with regard to any material events or information which are disclosed to the Stock Exchanges in terms of the Company's Policy for Determination of Materiality of any Event and Information. This Policy has been approved by the Board of Directors (the "Board") of MPIL Corporation Limited ("the Company").

Purpose

This Policy has been formulated in accordance with Regulation 30(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The purpose of this Policy is to archive any of the material of events or information which are disclosed by the Company to the Stock Exchanges prior to the period of five years

Course of Action

Any disclosure of events or information which has been submitted by the Company to the Stock Exchange(s) under Regulation 30 of the Listing Regulations and Policy for Determination of Materiality of any Event and Information of the Company ("Disclosed Information") will be available on the website of the Company for a period of five years from the date of its disclosure. Disclosed Information which is over five years old will be archived from the website of the Company. Any person who desires to access that Disclosed Information which is archived by the Company may write to Compliance Officer.

Disclosure of the Policy

This Policy shall be posted on the website of the Company.

Effective date

This policy will become effective from 1st December 2015.

Review of the Policy

The Board will review this Policy and make revisions as may be required to comply with various laws and compliances from time to time. The decision of the Board in this respect shall be final and binding.