



Barbeque-Nation Hospitality Limited

CIN: U55101KA2006PLC073031

***(Registered Office: Sy. No. 62, Site No. 13, 6th Cross, NS Palya,
BTM Layout, Bengaluru-560076, Karnataka, India)***

POLICY FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION

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Base Document:

- *Regulation 30 of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

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Policy approved by the Board of Directors on 29th June 2017 and revised in the IPO Committee Meeting held on 16th March 2021.

1. Preface:

This Policy is framed in accordance with the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

2. Definitions:

“**Act**” means the Companies Act, 2013 including any amendment or modification thereof.

“**Applicable Law**” means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Ministry of Corporate Affairs and the Institute of Company Secretaries of India under which the preservation of documents has been prescribed.

“**Authorised Person**” means any person duly authorized by the Board.

“**Board of Directors**” or “**Board**” means Board of Directors of Barbeque-Nation Hospitality Limited.

“**Listed Entity**” means an entity which has listed, on a recognized stock exchange(s), the designated securities issued by it or designated securities issued under scheme managed by it, in accordance with the listing agreement entered into between the entity and the recognized stock exchange(s).

“**Company**” means Barbeque-Nation Hospitality Limited inclusive of its registered office and all branch offices.

“**Key Managerial Personnel**” means Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013.

“**Listing Regulations**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Stock Exchange**” means Stock Exchange where the equity shares of the Company are listed.

Any other term not defined herein shall have same meaning as defined in the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation.

3. Applicability:

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

The Company shall make disclosure of events specified in **Para A of Part A of Schedule III** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, without applying any test of materiality to the stock exchanges within specified timelines, detailed in **Annexure – I**.

The Company shall make disclosure of events specified in **Para B of Part A of Schedule III** of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination materiality as specified in **Para 4**, detailed in **Annexure – II**.

The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the Company, which has not been indicated above, but which may have material effect, the Company would make adequate disclosures in regard thereof.

4. Criteria for determination of materiality of events/information:

a. Quantitative Criteria:

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:

(i) exceeds 10% of the consolidated gross turnover, or

(ii) exceeds 10% of the consolidated net worth;
whichever is higher.

b. Qualitative criteria:

The Company shall consider the following criteria for determination of materiality of event / information:

- (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (ii) 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;
- (iii) 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 of Directors of listed entity, the event / information is considered material.

Without prejudice to the generality of (i), (ii) and (iii) above, the Company may make disclosures of event/information as specified by the Board from time to time.

5. Disclosure of material events / information:

The Company shall disclose to the stock exchanges of all events, specified in Para A of Part A of Schedule III or information as soon as reasonably possible and **not later than 24 hours from the occurrence of the event/information.**

In the event the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for such delay.

The disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III – *Outcome of Board Meetings of the Board of Directors* shall be made within **thirty minutes** of the conclusion of the Board Meeting.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.

6. Disclosure on the website of the Company

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company. Such events or information shall be placed on the website of the Company.

7. Authorization of Key Managerial Personnel (KMP) for the purpose of determining Materiality of an Event or Information

The following KMP's are hereby authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("**Authorized Person(s)**"):

Sr. No	Name of Key Managerial Personnel	Designation
1	Rahul Agrawal	CEO & Whole Time Director
2	Amit V Betala	Chief Financial Officer
3	Nagamani C Y	Company Secretary & Compliance Officer

8. Amendments:

The Board may, subject to applicable laws, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the policy entirely with a new policy as it may deem necessary.

The Board may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure proper governance.

ANNEXURE I

SCHEDULE III - PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES (Regulation 30)

Regulation 30(4) - Events which shall be disclosed without any application of the guidelines for 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 listed entity 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).
4. Outcome of Meetings of the board of directors:
The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - 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).
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 listed entity or arrest of key managerial personnel or promoter.

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.
10. One-time settlement 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 listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.
16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f) Appointment/ Replacement of the Resolution Professional;
 - g) Prior or post-facto intimation of the meetings of Committee of Creditors;
 - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i) Number of resolution plans received by Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;

m) Approval of resolution plan by the Tribunal or rejection, if applicable;

k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;

l) Any other material information not involving commercial secrets.

ANNEXURE II

SCHEDULE III - PART B: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES (Regulation 30)

Regulation 30(4) – Events which shall be disclosed upon application of the guidelines for Materiality.

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.
13. Any other information/event viz. major development that is likely to affect business, e.g. 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 and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.