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# **BLACK BOX LIMITED**

**(FORMERLY KNOWN AS AGC NETWORKS LIMITED)**

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## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

### **1. SCOPE AND PURPOSE**

The Securities Exchange Board of India (SEBI) on September 2, 2015, has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Regulation 30 requires the Company to frame and adopt a policy to determine the material events by testing the materiality for the purpose of proper, sufficient and timely disclosure of the same to the stock exchanges.

Accordingly, this Policy on Determination of Materiality of Events or Information has been approved and adopted by the Board of Directors of the Company at its meeting held on 11<sup>th</sup> February, 2016. Further, the Board of Directors of the Company have approved amendment(s)/revision(s) to this Policy, at its meeting held on 7<sup>th</sup> February, 2019.

### **2. Legal Framework**

This Policy for Determination of Materiality of Events or Information (the “Policy”) is aimed at providing guidelines to the Management of **Black Box Limited (Formerly known as AGC Networks Limited) (the “Company”)**, to determine the materiality of events or information, which could affect the investment decisions and ensure timely and adequate dissemination of information to the stock exchanges.

This Policy is applicable to the Company with effect from February 7, 2019.

### **3. Objective**

The objective of this Policy is to serve as a guiding charter to the Management to ensure timely and adequate disclosure of events or information are made to the investor community by the Company under the Listing Regulations, to enable them to take well informed investment decisions with regard to the securities of the Company.

### **4. 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.

- i. The Company shall make disclosure of events specified in Para A of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, without applying any test of materiality to the stock exchanges within specified timelines.
- ii. 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 of materiality as specified in paragraph 5 below.

- iii. 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 Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.
- iv. 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 in sub-para i, ii and iii above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

## **5. Criteria for determination of materiality of events / information**

The Company shall consider the following criteria for determination of materiality of event / information as stated in sub-para ii and iii above:-

- 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) 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 a), b) and c) above, the Company may make disclosures of event/information as specified by the Board from time to time.

## **6. 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 of Listing Regulations, 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.

## **7. Authorization for disclosures**

### **7.1 Authority for determining materiality**

The Managing Director & CEO /Whole Time Director and CEO/Executive Director and CEO of the Company, is authorized to determine materiality of an event/information.

### **7.2 Authority for making disclosures to the Stock Exchanges as required under Listing Regulations**

Chief Financial Officer and Company Secretary of the Company are severally authorized to make disclosures on material events and/or information to the Stock Exchanges as required under Listing Regulations.

Contact details of KMPs authorized above shall be disclosed to the stock exchanges and will also be disclosed on the website of the Company.

## **8. 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. Such events or information shall be placed on the website of the Company for a minimum period of five years. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

## **9. Interpretation**

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this Policy is amended to conform to the law, rule, regulation or standard.

## **10. Disclosure**

The Company shall observe the following for proper and timely disclosure of any material events/information as defined hereon:

- a) For determining materiality of any event/transaction, reference is to be made to this Policy and the Regulations.
- b) Disclosure of events specified in sub-para 4 of para A of part A of Schedule III, shall be made within 30 minutes of the conclusion of the Board Meeting at which such events were discussed along with the time of commencement and conclusion of the meeting.
- c) All other events mentioned in para A of part A of Schedule III, other than those mentioned in the foregoing clause shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.
- d) The details with regard to any fraud/ default by Directors or KMP or by the Company or arrest of any KMP shall be disclosed at the time of unearthing of the fraud or occurrence of default/ arrest.
- e) The stock exchange(s) shall also be intimated further details regarding the same including actual amount of fraud/ default, actual impact of such fraud/ default on the Company and its financials and corrective measures taken thereon.
- f) Disclosure of any material development shall be made on a regular basis of any event, till the time the event is resolved/ closed.

- g) All the disclosures made to the stock exchanges under this Policy shall also be placed on the Company's website and the same shall be available for a minimum period of five years.
- h) The Company shall also disclose all the events or information with respect to its subsidiaries which are material for the Company.

## **11. Amendment**

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

This policy was adopted by the Board on 11<sup>th</sup> February, 2016 for implementation with effect from 1<sup>st</sup> December, 2015. This policy has been amended by the Board on 7<sup>th</sup> February, 2019.

**Dated: 7<sup>th</sup> February, 2019**

**Place: Mumbai**