



Policy on Disclosure of Material Events and Information

1. Objective

The objectives of the Policy are:

- To ensure timely and adequate disclosure of material events and price sensitive information under Regulation 30 of the Securities and Exchange Board of India (listing obligation and disclosure requirements) Regulation 2015 by Royal Orchid Hotels Limited (“the Company”);
- To ensure that the information disclosed by the Company is timely and transparent and that corporate documents and public statements are accurate and do not contain any misrepresentation, besides to protect the confidentiality of Material and Price sensitive information within the context of the Company’s disclosure obligations.

2. Scope:

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges.

The Company shall disclose the information of events as prescribed Regulation 30 under Schedule III Part A without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30 and Part B, upon application of the guidelines for materiality.

As per Regulation 30 (3) of the Listing Regulations, the Company shall make disclosure of events specified in Para B, based on application of the guidelines for materiality as specified in Regulation 30 (4), as follows:

- (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.

A. Events which shall be considered deemed Material

Events that have to be necessarily disclosed 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:



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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 the Company held to consider the following:
 1. declaration of 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;
 2. any cancellation of dividend with reasons thereof;
 3. the decision on buyback of securities;
 4. the decision with respect to fund raising proposed to be undertaken
 5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/ dispatched;
 6. 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;
 7. short particulars of any other alterations of capital, including calls;
 8. financial results;
 9. decision on voluntary delisting by the Company 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 Company), 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 Company or arrest of Key Managerial Personnel or promoter;
7. Change in Directors, Key Managerial Personnel, 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 Company;
13. Proceedings of Annual and Extraordinary General Meetings of the Company;
14. Amendments to memorandum and articles of association of Company, in brief;
15. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

B. Events which shall be considered Material subject to the application of the guidelines mentioned in Para (C) below;

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;



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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 Company 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 Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
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.

3. Prompt Disclosure of material events and Price Sensitive Information:

The Company shall give information of material events and Price sensitive information to Stock Exchanges and disseminated on a continuous and immediate basis, for the present and potential investors to take informed decision with respect to their investment in the Company.

4. Authorization for disclosures:

The Key Managerial Personnel (KMP) are authorized to determine the materiality of an event and to decide:

- i. The event that qualifies for disclosure as per Regulation 30 of the Securities and Exchange Board of India (listing obligation and disclosure requirements) Regulation 2015.
- ii. The appropriate time at which such disclosure is to be filed with the Exchange.
- iii. The details the may be filed in the best interest of present and potential investors.

All such disclosures shall be signed by the Managing Director or Chief Financial Officer or Company Secretary.

5. Review of the Policy:

The KMP(s) may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors.



6. Posting of information on Corporate website:

Such aforesaid information shall also be posted on the corporate website and shall be hosted for 5 years.