



# Dar Credit & Capital Ltd.

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## **POLICY ON DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION AND ITS DISCLOSURE TO STOCK EXCHANGE**

*[Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

### **1. Objective**

Securities and Exchange Board of India ("SEBI") has issued SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "**Listing Regulations**"). In terms of Regulation 30 (4) (ii), the Board of Directors (the "**Board**") of the Dar Credit & Capital Limited (the "**Company**") has adopted this Policy for determining Materiality for Disclosures (the "**Policy**") at its meeting held on 05<sup>th</sup>, November, 2024 for determination of materiality of events or information ("**Material Information**"), to enable the Company to promptly disclose such information or event to the Stock Exchanges, pursuant to the Listing Regulation.

The Policy sets out the guidelines for identification of events or information within the Company which are deemed to be material in the opinion of the Board of Directors.

### **2. Authorised Person**

Regulation 30 (5) of Listing Regulations provides that the Board of Directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under the necessary provisions of the Listing Regulation and the contact details of such personnel shall be also disclosed to the Stock Exchange(s) and as well as on the listed entity's website viz. [www.darcredit.com](http://www.darcredit.com).

Therefore, the Board of Directors have authorised the Key Managerial Personnel of the Company, Ms. Priya Kumari, Company Secretary for the purpose of determining materiality of an event or information and making disclosure to Stock Exchanges. The materiality of the event or information will be decided in consultation with business heads, plant heads, project heads and senior management personnel or persons connected with the event or information.

Powers and Responsibilities of the Authorised Person for determining material events or information within the Company:

- To review and assess the materiality of an event that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at that point in time.
- The disclosure shall be finalised in consultation with the Executive Director and CFO and in his absence, other Executive Director or Company Secretary. For this purpose, the relevant details of event or information shall be sent to the Authorised Persons promptly or as soon as practicable to enable its disclosure to the Stock Exchanges.
- To make required disclosures within the stipulated time of actual occurrence of an event or information, after ascertaining facts.
- To disclose material developments on a regular basis, till such time the event or transaction is resolved/ closed, with relevant explanations.

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- To consider such other events or information that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- To disclose material events or information with respect to the subsidiaries of the Company.

### 3. Deemed material events or information

Events or information specified in Para A of Part A of Schedule III of the Listing Regulations are required to be disclosed irrespective of application of any quantitative or qualitative materiality thresholds as these are "deemed" to be material. The applicable events (also referred to as "deemed disclosures") are given in Annexure-1.

### 4. Guidelines for materiality assessment

- The events or information specified in Para B of Part A of Schedule III of the Regulations, which will be disclosed based on application of materiality criteria, are given in Annexure-2.
- Materiality must be determined on a case to case basis depending on the material facts and the circumstances pertaining to the information or event and would be determined based on the qualitative judgement to be exercised by the Authorised Persons.
- The following criteria will be applicable for determination of materiality of event or information:
  - the omission of an event or information, which is likely to result in a discontinuity or alteration of an event already available publicly; or
  - 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; the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    1. Two percent of turnover as per the last audited consolidated financial statement of the listed entity;
    2. Two percent of the net worth, as per the last audited consolidated financial statement of the listed entity, except in the case the arithmetic value of the net worth is negative
    3. five percent of the average of absolute value of profit and loss after tax, as per the last three audited consolidated financial statements of the listed entity
  - In case where the above three criteria are not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the company, the event or information is considered material.
- Any event or information having a significant risk to the reputation of the Company.
- In the opinion of the Board of Directors of the Company, the event/ information ought to be disclosed though not required to be statutorily intimated.
- The quantitative criteria as indicated in Annexure-2, shall apply to events specified in Para B of Part A of Schedule III of the Listing Regulations only and shall be used as a yardstick or reference for determining materiality and arriving at the overall decision on the event to be reported by the Company Secretary.
- Only such impact which is direct, reasonably perceivable and not remote, quantifiable and having a short-term horizon of 1-2 years, shall be considered.

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- Notwithstanding anything stated in Annexure-2, the Authorized Persons may apply qualitative criteria for deeming an event/ information to be material or not in cases where aforementioned quantitative criteria cannot be ascertained/ applied reasonably.

## 5. Disclosure

Any event or information falling under Regulation 30 of Listing Regulations (as per Annexures 1 and 2) shall be informed to the Authorised Person(s) promptly upon occurrence, with adequate supporting data/ information, to facilitate a prompt and appropriate disclosure to the Stock Exchange. The guidance on when an event/ information has occurred as indicated in Annexure-II of SEBI's Circular dated September 9, 2015, is reproduced as Annexure-3.

We have to disclose the following:

First disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay

The listed entity shall, with respect to disclosures referred to in this regulation make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations

The listed entity shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information:

Provided that the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable

We may on its own initiative also, confirm or deny any reported event or information to stock exchange(s)

In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority

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## F. CUSTODY OF THE DOCUMENTS:

Documents which are required to be maintained and preserved by the respective head of the departments are provided in the table entailed below. Following are the list of authorised person who shall act as the custodian of the documents:

Sr. No.	Documents	Authorised person / Custodian
	Legal Files/ Documents	Head - Legal department
	Secretarial related documents	Head – Secretarial Department
	Tax / Accounting Records	Chief Financial Officer
	Employment / Personal data of employees	Head – Human Resources department



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## **ARCHIVAL POLICY:**

Regulation 30(8) of the Listing Regulations requires the listed companies to disclose on its website all such events or information which has been disclosed to stock exchange(s) pursuant to the various provisions of the Listing Regulations, and such disclosures shall be hosted on the website of the Company for a period of minimum 5 (five) years and thereafter as per the Policy of the Company, as disclosed on its website. The purpose of the Policy is to disseminate equal, adequate and timely information to the shareholders through the website of the Company and to enable them to track the performance/ events of the Company over regular intervals of time and provide sufficient information to enable investors to access the current status of the Company.

The website of the Company viz., [www.darcredit.com](http://www.darcredit.com) shall be reviewed on regular intervals for ensuring that all the above mentioned disclosures are available on the website of the Company as required.

## **POLICY REVIEW:**

This Policy shall be reviewed from time to time so that the Policy remains compliant with the applicable legal requirements. The Company Secretary will keep the Policy updated as per applicable statutory guidelines.

This Policy can be modified and/ or amended only with the approval of the Board of Directors.



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## ANNEXURE – I: DOCUMENTS TO BE PRESERVED PERMANENTLY

Following are the list of documents which shall be preserved permanently by the Company subject to the modifications, amendments, addition, deletion or any changes made therein from time to time:

Item No.	Records/ Documents
1	Certificate of incorporation
2	Certificate for commencement of business
3	Memorandum and Articles of Association (along with the amended copies)
4	Agreements made by the Company with Stock Exchanges, Depositories, etc.
5	Minute Books of General Meetings, Board and Committee Meetings as per Companies Act, 2013 and Secretarial Standards
6	All the registers and records as per Companies Act and LODR Regulations
7	Such other records as may be required under any law from time to time
8	Intellectual Property Documents shall include but shall not be limited to Copyrights, Trademarks, Patents, and Industrial Designs, Intellectual Property rights documents that are owned by the Company shall be retained by the Company permanently
9	All the documents like agreements, application, stamp duty payment receipts for all the properties that are owned in the name of the Company



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## ANNEXURE – II: DOCUMENTS TO BE PRESERVED FOR EIGHT YEARS

Item No	Records / Documents
1	Instrument creating charge or modification (from the date of satisfaction of charge) as per Companies Act, 2013
2	Annual Returns as per Companies Act, 2013
3	Register of Deposits as per Companies Act, 2013
4	Register of Allotment (from the date of each allotment) as per Companies Act, 2013
5	Annual financial statements including Annual accounts, Directors report, -Auditors report
6	Vouchers / Voucher register and books of accounts as defined under sub-section 13 of section 2 of the Companies Act, 2013
7	Income Tax Returns filed under Income Tax Act, 1961
8	All notices in form MBP – 1 received from Directors and KMPs along with any amendment thereto
9	Return of declaration in respect of beneficial interest in any share as per Companies Act, 2013
10	Copy of newspaper advertisement or publications
11	Records relating to Court Cases / CBI Cases / Police Cases/ Civil Suits/ Labour Court Cases/ Arbitration Cases
12	Compliance Reports received from any statutory authority
13	Correspondences made with any statutory authority
14	Register of Power of attorneys, if any
15	Forms and returns filed with RBI/MCA or with any other statutory authority

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## ANNEXURE – III: LOG BOOK (REGISTER OF DOCUMENTS DISPOSED OFF)

Date	Mode of Destruction	Particular Documents	Custodian of documents	Signature of authorised person



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