



**Advance Steel Tubes Ltd.**

CIN : L2423IUP1978PLC004583  
AN ISO 9001 : 2000 Company



Manufacturers of : 'ERW' M.S. Black & Galvanised Pipes,  
Steel Tubular Poles, Steel Structures, Metal Crash Barrier & Scaffoldings

**Sales Office** : 81, FUNCTIONAL INDUSTRIAL ESTATE, PATPARGANJ, DELHI-110092  
Phones : 011-43041400 (100 Lines) Fax : 91-11-22145978  
Website : www.advance-india.com, www.advance.co.in  
E-mail : info@advance.co.in

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

### **PREFACE**

Advance Steel Tubes Limited (the “Company”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner.

Pursuant to Regulation 30 read along with Part A and Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended, the Board of Directors has adopted this Policy on Determination of Materiality for Disclosures of Events or Information.

### **OBJECTIVES**

The objectives of this Policy are as follows:

- To ensure that the Company complies with the disclosure obligations of a Company laid down by the SEBI Listing Regulations, various securities laws and any other applicable laws.
- To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information, so identified as material.
- To ensure that to the best of the knowledge of the management, the corporate documents and public statements are accurate and do not contain any misrepresentation.
- To protect the confidentiality of material/price sensitive information within the context of the Company’s disclosure obligations.
- To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company and ensure uniformity in the Company’s approach to disclosures and reduce the risk of selective disclosures.

### **LEGAL FRAMEWORK**

In compliance with Regulation 30 of the Listing Regulations read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by the SEBI, this policy for Determination of Materiality of Events and Information provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges.



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## EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

## EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such material events pertaining to itself or its material subsidiary(ies), if any, specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

## CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The Company shall consider the following criteria for determining materiality of events and information (the "Test of Materiality of Events and Information") as mentioned hereunder:

- **Quantitative criteria** would be calculated, whose value or the expected impact in terms of value exceeds the lower of the following:
  - (a) two percent of turnover, as per the last audited financial statements of the Company.
  - (b) two percent of a net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - (c) five percent of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of the Company.
- **Qualitative criteria** would mean an event/ information:
  - (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; or
  - (c) any other event/information may be treated as being material if in the opinion of the Board of Directors of Company, the event / information is considered material.

## AUTHORITY

The following KMPs are hereby severally 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)"):



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- a. Chairman and Managing Director
- b. Chief Financial Officer
- c. Company Secretary & Compliance Officer

They shall also decide upon the requirement to respond to any queries raised or requests made by the Stock Exchanges in respect of matters covered under Regulation 30 of the Listing Regulations. Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company's website

### **DISCLOSURES OF MATERIAL EVENTS AND INFORMATION**

- (i) All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:
  - For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
  - For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
  - For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.
    - a) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.
    - b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.
- (i) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/closed, with relevant explanations.
- (ii) The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company, if any.
- (iii) Events and information which have been disclosed to the Stock Exchanges under this Policy shall be placed on the website of the Company and shall be hosted on the website for a minimum period of five years. On expiry of the period of five years, such disclosures shall be dealt with in accordance with the Preservation of Documents and Archival Policy of the Company.

### **AMENDMENTS**

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or the Stock Exchanges,



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from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

#### **DISCLOSURE ON WEBSITE**

This Policy shall be hosted on the website of the Company i.e. [www.advance.co.in](http://www.advance.co.in)