

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

*(The Policy was modified and approved by the Board of Directors in its meeting held on January 18, 2025)*

### 1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

### 2. EFFECTIVE DATE

This Policy (revised) is effective from 18<sup>th</sup> January 2025.

### 3. DEFINITION

- i. **“Act”** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- ii. **“Board of Directors”** or **“Board”** means the Board of Directors of Blue Coast Hotels Limited, as constituted from time to time.
- iii. **“Company”** means Blue Coast Hotels Limited.
- iv. **“Key Managerial Personnel”** mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013;
- v. **“SEBI(LODR)”** shall mean Securities and Exchange Board (Listing Obligations and Disclosure Requirements), Regulations 2015
- vi. **“Material Event”** or **“Material Information”** shall mean such event or information as set out

### Blue Coast Hotels Ltd.

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in the Schedule or as may be determined in terms of Clause 3 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

- vii. **"Material Subsidiary"** shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.
- viii. **"Policy"** means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.
- ix. **"Regulations"** mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- x. **"Schedule"** means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, Regulations or any other applicable law or regulation to the extent applicable to the Company.

#### 4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION

Events / information shall be considered as Material if it meets any of the following Criteria:

- 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. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - i. Two percent of turnover, as per the last audited consolidated financial statements of the Company;
  - ii. Two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - iii. Five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- d. In case where the criteria specified in sub-clauses (a) (b) and (C) are not applicable, an 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.

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Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the company within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

#### **5. Disclosure of Events**

- i. All the events depicted in part-A of Schedule III under regulation 30 of SEBI (LODR), as amended shall be disclosed without any application of the guidelines for materiality.
- ii. All the events depicted in part B of Schedule III under regulation 30 of SEBI (LODR), as amended shall be disclosed upon application of the guidelines for materiality
- iii. The Company shall, with respect to disclosures referred to in this policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations
- iv. All the above disclosures would be hosted on the website of the Stock Exchange where share of the Company is listed and of the Company for a minimum period of five years and thereafter archived as per Company's policy for Preservation and Archival of Documents.

#### **6. Guidance on occurrence of event/ availability of information**

The company may be confronted with the question as to when an event/information can be said to have occurred.

In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors. However, considering the price sensitivity involved, for certain events, e.g., decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

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In the latter, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

The term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the company.

## 7. Timeline for disclosure of events

i. The Company shall 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:

a. 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.

"Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered."

ii. Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company.

iii. Twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

"Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of subparagraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity:"

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Provided further 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 policy, the Company shall, along with such disclosure provide the explanation for the delay.

“Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.”

#### **8. Authority to Key Managerial Personnel**

The Board of Directors of the Blue Coast Hotels authorized Executive Director, Chief Financial Officer and Company Secretary of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the Company's website.

#### **9. Amendments**

The Board may subject to the 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. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

#### **10. Dissemination of policy**

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on Company's website.

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