



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

A. INTRODUCTION

Equity shares of TGB Banquets and hotels Limited (the "Company" or "TGBHOTELS") are traded in India on the Bombay Stock Exchange India Limited and the National Stock Exchange. The requirements under the Securities and Exchange Board of India ("SEBI") Regulations, 2015 (Listing Obligations and Disclosure Requirement), rules and other relevant rules and statutes have been considered while drafting this Policy for determining Materiality for Disclosures (the "Policy")

The Policy applies in respect of disclosure of material events occurring within TGB Banquets and hotels limited and its subsidiaries. This policy is in addition to, and does not derogate from, TGB Banquets and hotel's Corporate Policy Statement on Investor Relations which deals with dissemination of Unpublished Price Sensitive Information (also referred to as material non –public information)

B. AUTHORISED PERSONS

The Company Secretary will be the custodian of the disclosure process.

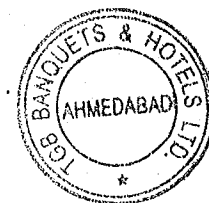
In the event of absence of the Company Secretary on account of vacancy, leave, vacancy temporary in accessibility for any reason, his powers and functions shall be undertaken by key managerial personnel, as determined by the Managing Director and Chief Financial Officer from time to time.

The Company's Managing Director and Chief Compliance Officer, in consultation with and approval of the Company's Chief Financial Officer ("CFO"), shall have the authority to make determination of materiality and distribution covered by this Policy with respect to the information disclosed about the Company. The Managing Director and Chief Financial Officer or his / her designees, in each case; together with the Company's investor relations department must pre- approve any deviation from the procedures outlined in this Policy.

C. MATERIALITY ASSESSMENT

Information should be regarded as "material" if there is a substantial likelihood that a reasonable investor would consider such information important in making a decision to buy, sell, or hold a security or where such information is likely to have a significant effect on the market price of the security. Either positive or negative information may be material. In no case shall the definition of materiality be less expansive than those under securities law.

Materiality must be determined on a case to case basis depending on specific facts



materiality will be both qualitative and quantitative criteria which are outlined in this document.

Examples of information that would normally be regarded as "material" include the following, although the list is not exhaustive:

- Financial performance, financial condition, projections or forecasts;
- Known but unannounced future earnings or losses;
- Significant corporate events, such as a pending or proposed acquisition or joint venture;
- Plans to launch new products or product defects that have significant impact;
- Significant developments involving business relationships with customers, suppliers or other business partners;
- Changes in auditors as per statutory requirement or otherwise or auditor notification that the issuer may no longer rely on an audit report;
- Events regarding the Company's securities (such as repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities or information related to any additional funding);
- Bankruptcies, receiverships or financial liquidity problems;
- Positive or negative developments in outstanding litigation, investigations or regulatory matters with significant impact on financial results;
- Any changes to the Company's Board of Directors or the Company's key managerial personnel and key agreements with them; or
- Any significant changes to the Company's capital structure

For the avoidance of doubt, events listed in Schedule III, Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be disclosed without application of the criteria listed below.

For the purpose of assessing whether a particular transaction or the amounts involved in that transactions are "material" the following information will also be considered, although the list is not exhaustive:

- The consideration involved in the transaction as a percentage of TGB Banquets and Hotels Limited's annual revenue;
- The consideration involved in the transaction as a percentage of TGB Banquets and Hotels Limited's' fixed assets and as a percentage of TGB Banquets and Hotels Limited's' total assets;
- Whether the transaction is in the ordinary course of business;
- Whether a related party is involved in the transaction;
- Whether the transaction is an exit from, or entry into, a significant line of business.

