

GTL INFRASTRUCTURE LIMITED

Determining Materiality & Archival of Disclosures Policy -2016

POLICY ON DETERMINING MATERIALITY AND ARCHIVAL OF DISCLOSURES PURSUANT TO REGULATION 30 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

A. Objective

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI’s Circular bearing reference CIR/CFD/CMD/4/2015 dated 9th September 2015, the Board of Directors (the “Board”) of GTL Infrastructure Limited (the “Company”) has adopted this Policy at its meeting held on February 4, 2016 for determination of material events and information (“Material Information”) to be disclosed to the Stock Exchanges and archival thereof under applicable SEBI regulations

B. Authorized Persons

1. The materiality or otherwise of an information or event in terms of SEBI Regulations will be determined jointly by any two of the Whole-time Director / Chief Financial Officer / Company Secretary (“**Authorized Persons**”).
2. The Authorized Persons will also decide the appropriate period / stage at which disclosure is to be filed with the stock exchanges including details that may be filed and in case the disclosure is made after the stipulated time line, explanation for the same may be furnished to the stock exchanges.
3. Contact details of the Authorized Persons are given in the website of the Company viz. www.gtlinfra.com.

C. Material events or information

1. Events or information specified in Clause A of Part A of Schedule III to the Listing Regulations will be deemed to be material events / information and will be disclosed irrespective of application of any quantitative or qualitative materiality thresholds.
2. The events or information which will be disclosed based on application of materiality criteria are as specified in Clause B of Part A and / or Part B of Schedule III to the Listing Regulations.

D. Guidelines for Materiality assessment of an event / information.

1. Materiality will be determined on a case to case basis depending on specific facts and circumstances relating to the information / event. In order to determine whether a particular event / information is material in nature, ‘quantitative’ criteria will be applied.

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2. Information should be regarded as "material" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.
3. In circumstances where 'quantitative' test may not be applicable or cannot be applied, a 'qualitative' or a 'subjective' criteria as under will be applied to determine materiality:
 - a) the omission of an event or information which is likely to :
 - result in a discontinuity or alteration of an event already available publicly; or
 - result in significant market reaction if the said omission came to light at a later date;
 - b) Any event or information having a significant risk to the reputation of the Company.
 - c) In the opinion of the Authorized Persons or Board of Directors of the Company, the event / information ought to be disclosed.
4. Only such events / information which are direct and reasonably perceivable.
5. In determining materiality a number of factors such as the nature of the information (both quantitative and qualitative), prevailing market conditions, general business practices, industry scenario, business outlook, legislative / regulatory changes etc. shall be taken into consideration.
6. The Company will disclose material information concerning the business and affairs of the Company to the stock exchanges immediately, except where permitted by law and/or subject to court orders, if any, *force majeure* and when otherwise required for the purpose of maintaining the confidentiality of the information.
7. The extent of the disclosures will depend upon the stage of discussions, studies, or negotiations.

E. Other Information/Event:

An event or information which is not specified in Schedule III to the Listing Regulations but which in the view of the Authorized Persons or the Board is material will be disclosed in terms of this policy and Listing Regulations.

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F. Archival of Disclosures

1. All material events / information above will be disclosed as soon as practicable, as stipulated in this policy, as per the Listing Regulations to the Stock Exchanges.
2. The Company shall also host all disclosures pursuant to this policy on its website viz. www.gtlinfra.com.
3. Such disclosures shall be displayed on the website of the Company for a period of five years from the date of its hosting. The disclosures which are more than five years old will be archived from the website of the Company and will be dealt in an appropriate manner as decided by the Authorized Person(s) from time to time.

G. Effective Date

This policy shall be effective from December 1, 2015.

H. Review

The Policy is subject to review by the Board from time to time.