



Esha Media Research Ltd.

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

1. Preamble

Esha Media Research Limited (“the Company”) shall determine and disclose material events or information in accordance Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(the “Listing Regulations”), ensuring that such disclosures are timely, accurate, and transparent.

The determination of materiality is for the purpose of determining the events and information which are material and Price sensitive for the purpose of making disclosure to the Stock Exchanges.

2. Criteria for determination of materiality

The Company shall consider the following criteria for determination of materiality of events/ information which is subject to the Quantitative factor mentioned below:

- (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;
- (c) In case where the criteria specified in (a) and (b) 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.

Quantitative factor for determining materiality

In view of the Company’s current scale of operations, including limited turnover and profitability, and the ongoing revamping of its business activities, materiality for transactions/events shall be assessed based on a threshold value of Rs 50 lakhs or 25% of turnover



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or any other limit as may be approved by
the Board of Directors from time to time

3 Disclosure of Events or Information

The Company shall make disclosures of any events or information which in the opinion of the board of directors is material or required under the Listing Regulations.

The Company will also disclose to the Stock Exchanges, with respect of its Subsidiaries (if there), events and information which are material for the Company.

The Listing Regulations have divided the events that needs to be disclosed as follows:

Category 1: Events have to be necessarily disclosed without applying any test of materiality. The events indicated in Para A of Part A of Schedule III of the Listing Regulation.

Category 2: Events should be disclosed, upon application of the guidelines for materiality as stated in the above clause 2.

These events are indicated in Para B of Part A of Schedule III of the Listing Regulation.

Category 3: Any other information or event viz. major development that is likely to affect the business and brief details thereof and any other information exclusively known to the Company which may be necessary to enable the securities holders of the Company to appraise its position and to avoid establishment of a false market in such securities.

Category 4: Without prejudice to the generality of category (1), (2) and (3) above, any other event or information as may be specified by the SEBI from time to time.

Where the Company makes disclosures to the Stock Exchanges under above categories, the Company will also disclose material development(s) on the said event /information.



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4 Time Limit for the Disclosure

A	For the events specified under Category 1 above:	
(i)	Within 30 minutes of closure of the Board meeting	Item 4 to Para A of Part A of Schedule III of the Listing Regulation.
(ii)	Within 24 hours of the happening of events	Para A of Part A of Schedule III of the Listing Regulation. (except Item 4)
B	For the events specified under Category 2,3 & 4 above	
(iii)	Within 3 working days of happening of the events or availability of the information or decision of the Board if the decision is taken at the Board Meeting	
C	If the Company is not in a position to inform the stock exchange within the above-mentioned time limit, then it shall inform the stock exchange as soon as it is possible with an explanation as to reason for delay in disclosing the said information	

5 Implementation

The Board of Directors of the Company has authorised Chief Financial Officer (Authorised Person) and Company Secretary in consultation with the Managing Director to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

6 Events / information with respect to Subsidiaries

The company is presently not having Subsidiaries; the Company shall disclose all events or information with respect to Subsidiaries as are required under Applicable Laws whenever applicable

7. Policy Review, Ammendments

In the event of any conflict between the provisions of this Policy and of the Applicable Laws, the provisions of Applicable Laws shall prevail over this Policy. Any subsequent amendment / modification to the Applicable Laws shall automatically apply to this Policy. The Board



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may review and amend this Policy from time to time, as may be deemed necessary

8 Website

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company.