

FRONTLINE FINANCIAL SERVICES LIMITED

POLICY ON DETERMINATION OF MATERIALITY EVENTS

PREAMBLE:

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to disclosure of events and information.

SCOPE:

This Policy for Determination of Materiality of Events and Information is aimed at providing guidelines to the management of the Company to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange(s).

PURPOSE OF THE POLICY:

The purpose of the Policy is to determine the materiality of event and information based on the criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of Listing Regulations and to ensure that the Company shall make disclosure of events/information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

DEFINITIONS:

“**Act**” shall mean the Companies Act, 2013 and the Rules made thereunder, including any modifications, clarifications, circular or re-enactment thereof.

“**Board of Directors**” means the Board of Directors of Frontline Financial Services Limited, as constituted from time to time.

“**Key Managerial Personnel**” mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

“**Listing Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and any amendment thereof and also includes any formats, guidelines, circulars, notifications, explanations or any other statutory instructions, issued by SEBI or

Stock Exchanges from time to time in this regard.

“Material Event” or “Material Information” shall mean such event or information as may be determined based on the guidelines provided in the Regulations or as may be determined in terms of Clause IV of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“Policy” means this Policy on Determination of Materiality of events and information and as may be amended from time to time.

“Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

“Stock Exchange” means the BSE Limited or other stock Exchange where the securities of the Company may be listed.

AUTHORIZATION FOR DISCLOSURES:

The following Key Managerial Personnel (“KMP”) of the Company are authorized by the Board for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges. The KMP’s may also seek external legal advice in case of any ambiguity/clarification:

1. Chairman and Chief Executive Officer
2. Managing Director
3. Chief Financial Officer
4. Company Secretary and Compliance Officer;

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS:

- (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 sub-clauses (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 listed entity, the event / information is considered material.

DISCLOSURE OF EVENTS OR INFORMATION:

- a. The Company shall disclose to the stock exchange(s) all the events or information as specified in the Listing Regulations.
- b. Events specified in Part-A of Annexure I of SEBI Circular CIR/CFD/CMD/4/2015 Dated September 09, 2015 are deemed to be material events and shall be first disclosed to Stock Exchanges as soon as reasonably possible and not later than twenty four (24) hours from the occurrence of event or information: Provided that in case the disclosure is made after twenty four (24) hours of occurrence of the event or information, an explanation for such delay, along with such disclosures shall be provided. The disclosures, with respect to events specified in item 4, shall be made within thirty (30) minutes of the conclusion of the Board Meeting.
- c. The Company shall, with respect to disclosures referred to in this Policy, make disclosures to Stock Exchanges updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for Preservation and Archival of Documents.

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.