MEHAI TECHNOLOGY LIMITED

(Formerly Known As Mehai Technology Private Limited)

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES

1. BACKGROUND AND APPLICABILITY OF THE POLICY

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") requires every Listed Company to disclose events or information which, in the opinion of the Board of Directors of a Company are material.

In this context, the following policy has been framed by the Board of Directors ("Board") of Mehai Technology Limited ("the Company") with the objective of determining materiality of events.

1. Regulation 30 of the Regulations mandates disclosure of all deemed material events to the Stock Exchanges. These events have been specified in Para A of Part A of Schedule III of the Regulations and shall be disclosed as applicable from time-to-time.

2. For disclosure of certain events (as specified in Para B of Part A of Schedule III) to the Stock Exchanges the following criteria shall be considered by the Board for determining whether the events are material or not:-

   Where the omission of an event or information, is likely to result in:

   a) discontinuity or alteration of event or information already available publicly or

   b) a significant market reaction if the said omission came to light at a later date.

In cases where the criteria specified in point (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 the Company the event / information is considered material.

This Policy shall also apply to the events to which neither Para A or Para B of Part A of Schedule III applies but have a material effect on Mehai Technology Limited.

2. Definitions

In this Policy, unless the context requires otherwise:—

a. "**Board of Directors"** shall mean the Board of Directors of Mehai Technology Limited.

b. **"Chief Financial Officer" or "whole time finance director" or "head of finance",** by whatever name called, shall mean the person heading and discharging the finance function of the Company as disclosed by it to the recognized stock exchange(s) in its filing under the Listing regulations;

c. **"Key Managerial Personnel"** means Managing Director, Chief Executive Officer, Whole Time Director and Company Secretary of Mehai Technology Limited.

d. **"Officer"** includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and includes Promoter of the Company.

e. **"Promoter" and "Promoter Group"** shall have the same meaning as assigned to them respectively in clauses (za) and (zb) of sub-regulation(1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

f. **"Subsidiary"** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and / or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. OBJECTIVE OF THE POLICY

The objectives of this Policy are as follows:

a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations.

b. To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information.

c. To ensure that to the best of the knowledge of the Management, the corporate documents and public statements are accurate and do not contain any misrepresentation.

d. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.

e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.

f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

4. PERSON(S) RESPONSIBLE FOR DISCLOSURE

The Board of Directors of the Company has duly authorized Mr. Pinal Shah, Managing Director of the Company to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorized Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he may deem fit.

The Authorized Person(s) shall have the following powers and responsibilities for determining the material events or information:

a. To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.

b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.

c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved / closed, with relevant explanations.

d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

e. To disclose all events or information with respect to the subsidiaries which are material for the Company.

5. GUIDELINES FOR ASSESSING MATERIALITY

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information. The following criteria will be applicable for determination of materiality of event or information:–

a) The omission of an event or information which is likely to:

- result in a discontinuity or alteration of an event or information already available publicly; or

- result in significant market reaction if the said omission came to light at a later date;

b) In the opinion of the Board of Directors of the Company, the event / Information ought to be disclosed.

6. GUIDANCE ON TIMING OF AN EVENT OR 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 (based on the facts and circumstances), can probably 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. 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.

Disclosure(s) as required under the Listing Regulations will be made within 30 minutes of the conclusion of the Board Meeting or within 24 hours from the time the event occurred or the officer (s) becomes aware of the event or information, as applicable.

7. POLICY REVIEW

The Authorized Person may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors. Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail. Any amendments to the Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy.

8. WEBSITE

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company.