

NICCO PARKS & RESORTS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY & DISCLOSURE OF EVENTS OR INFORMATION

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted the Policy for Determination of Materiality & Disclosure of events or information at the Meeting of the Board of Directors held on 14.11.2015.

The policy is as follows:

1. Pursuant to Regulation 30(1) of the said regulation Nicco Parks & Resorts Limited (NPRL) shall make disclosures of any events or information to the Stock Exchanges which, in the opinion of the Board of Directors of the Company, are material.
2. Pursuant to the regulations the events and information to be disclosed to the Stock Exchanges are in the nature of :
 - a. **Deemed Material Events** – The events as specified in the **Schedule III (PART A)** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, will be considered to be Deemed material events and are to be mandatorily disclosed to the Stock Exchanges on which NPRL is listed, in the manner as prescribed in regulation 30 of the said Regulation.
 - b. **Other Events:** In respect of the events as specified in **Schedule III (PART B)** of the said regulation, the materiality will be determined by the Board of Directors of the Company on its own discretion subject to the criteria mentioned in sub-regulation (4) of Regulation 30 of the said Regulation. The Board hereby authorises the Managing Director & CEO of the Company to make the necessary disclosures to the stock exchange(s) on which NPRL is listed regarding such events or information, if they are considered as material.
 - c. In case where an event occurs or any information is available with the Company, which has not been indicated in **Schedule III** of the said Regulation and which is considered as a material event by the Board of Directors of the Company, the Managing Director & CEO of the Company shall make adequate disclosures to the stock exchange(s) on which NPRL is listed regarding such events or information.
3. The Managing Director & CEO of the Company shall, with respect to the events or information disclosed under this regulation, make further disclosures to the stock exchange(s) for updating material developments as and when necessary, till such time the event is resolved/closed, with relevant explanations.
4. The Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under this regulation.
5. The Board of Directors of the Company shall have power to suitably modify or replace this Policy in part or in full as may be thought fit by them. All amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time, shall automatically apply and the Company Secretary shall incorporate the same in this Policy with the approval of the Managing Director & CEO of the Company.