

Sheraton Properties & Finance Limited

Policy for Determination of Materiality of Events

(W.E.F. 01st February, 2016)

1. PREAMBLE:

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**LODR**”) requires every listed entity to frame a Policy for Determination of Materiality of Events and give suitable information to Stock Exchanges, based on the criteria specified in Regulation 30 of the said Regulations and the same is also required to be disclosed on the Company’s website.

2. KEY PRINCIPLES IN DETERMINING MATERIALITY (VIZ. MATERIALITY TEST):

The following are the criteria/ guidelines for determination of materiality of events/ information (viz. materiality test):

1. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available in public domain; or
2. the omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date; or
3. In case where the criteria specified in sub-clauses (1) and (2) above are not applicable, whenever an event/ information may be treated as being material in the opinion of the Board of Directors of Company, such event/information will be considered material.

3. PARAMETERS FOR DETERMINATION OF MATERIALITY:

The Company shall consider the impact on the following parameters for determination of materiality of an event:

- Cash flow position;
- Credit worthiness;
- Volume and scope of operations;
- Revenue;
- Employee retention and attrition;
- Workers agitation including cases of strikes, lock outs, lay off etc;
- Factors affecting the market price(s) or the volume of listed securities traded on the Stock Exchange(s);
- Such other parameters which are likely to affect the Goodwill of the Company.

4. DISCLOSURE OF MATERIAL EVENTS/ INFORMATION:

The Directors of Company viz., Mr. Jayesh B. Bhansali and Mr. B. M. Bhansali shall observe the following for proper and timely disclosure of any material events/ information:

1. The events/ information specified in Para A of Part A of Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be material events/ information and the same shall be disclosed without applying any test of materiality;
2. The events/ information specified in Para B of Part A of Schedule III shall be considered material if such events/ information qualifies the **Test of Materiality** specified in Clause-2 hereinabove and the same shall be disclosed if considered material;
3. An event/ information which is not covered in point 1 and 2 above, but which is considered material in the opinion of Board, shall be disclosed by the Company within due course.
4. All above disclosures shall be made within the statutory provisions applicable in respective case. The disclosure made to the Stock Exchange(s) under this Policy shall also be disclosed on the website of the Company.

5. REVIEW:

This Policy is subject to review from time to time so that the policy remains compliant with applicable legal requirements.

For Sheraton Properties & Finance Limited

Sd/-

Sd/-

Aditya Srivastava
Chairman
(DIN: 07250865)

Jayesh B. Bhansali
Director
(DIN: 01062853)

Date: 01st February, 2016

Place: Mumbai
