

ANDREW YULE & COMPANY LIMITED

(A Government of India Enterprise)

CIN No.: L63090WB1919GOI003229

Registered Office: "YULE HOUSE", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001
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POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENT OR INFORMATION

(As approved by the Board of Directors on 09.02.2017)

(Effective date of implementation: 09.02.2017)

(Amended on 27.09.2023)

Preamble:

The Board of Directors, hereinafter referred to as "the Board" of Andrew Yule & Co. Ltd has adopted Policy for determination of Materiality, hereinafter referred to as "this Policy". This policy provides guidance to the Board, management and staff on the assessment of materiality in financial matters.

Purpose of the Policy:

Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates all listed companies to formulate a Policy for determination of Materiality as per Clause 30(4)(ii). Concept of Materiality Information is material if its misstatement, i.e. omission or erroneous statement, could influence the economic decisions taken by the user, based on such financial statements. Accordingly, financial statements should disclose all material items, i.e., knowledge of which might influence the decision of the user of financial statements.

Criteria for determination of materiality

The listed entity shall consider the following criteria for determination of materiality of events/ information:

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

Quantitative factor for determining materiality

An event or information shall be considered material, whose value or the expected impact in terms of value, is expected to exceed the lower of the following:

- (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;

- (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

Disclosure of Events or Information

Every listed entity has to make disclosures of any events or information which in the opinion of the board of directors of the listed entity is material. The Listing Regulations have divided the events that needs to be disclosed broadly in two categories:

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

Category 2: Events should be disclosed, if considered material. These events are indicated in Para B of Part A of Schedule III of the Listing Regulation.

Apart from this the entity has the responsibility to make disclosures that are appropriate and would be consistent with the facts of each event. If in any case the entity does not disclose any such details, it shall state appropriate reasoning for the same as part of the disclosure.

Contact details of Key Managerial Personnel for the purpose of determining materiality:

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