



## POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

### **1. SCOPE**

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) issued by the Securities and Exchange Board of India, and amended from time to time, this policy for Determination of Materiality of Events and Information (the “Policy”) provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges.

This policy aims to ensure timely and adequate disclosure of all material and price sensitive information related to the Atlas Cycles (Haryana) Limited (“the Company”) to the Stock Exchanges.

### **2. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS AND INFORMATION**

The Company shall consider the following criteria for determining materiality of events and information mentioned:

- 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) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - ii. 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;



- iii. 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;]
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the company, the event or information is considered material.

### 3. MATERIAL EVENTS AND INFORMATION

The material events and information to be disclosed to the Stock Exchanges are broadly divided into the following categories:

- a) List of events and information that required to be mandatorily disclosed to the Stock Exchanges without any application of the guidelines for materiality are annexed as **Annexure-I**
- b) List of events and information that required to be disclosed to the stock exchange on application of material guidelines are annexed as **Annexure-II**

### 4. GUIDANCE ON OCCURRENCE OF AN EVENT / AVAILABILITY OF INFORMATION

- a. The occurrence of an event or information shall differ on a case-to-case basis and would depend on the stage of discussion, negotiation or approval.
- b. For events and information like natural calamities or disruptions, etc. which do not involve any discussion or approval, the date of occurrence would be the date when the Company becomes aware of such events or information or as soon as the officer of the Company has or ought to have reasonably come into possession of such information in the course of performance of his duties.

The term 'officer' includes any Director or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more Directors is or are accustomed to act and shall also include the promoters of the Company.



- c. In matters which would depend on discussion, negotiation or approval, the event/information can be said to have occurred upon receipt of approval of board of Directors with or without approval of shareholders, as the case may be.

## 5. AUTHORITY

The Whole Time Director and the Company Secretary of the Company shall be jointly authorized to decide on the materiality of events and information for the purpose of making disclosure to the Stock Exchanges.

Whole Time Director or Company Secretary shall severally decide upon the requirement to respond to any queries raised or requests made by the Stock Exchanges in respect of matters covered under Regulation 30 of the Listing Regulations.

In case where the materiality of an event / information cannot be determined on the basis given above, the said team may consult the board of the company, as the case may be, before disclosing the event / information to the stock exchange.

## 6. DISSEMINATION OF INFORMATION

The Company Secretary in consultation with the Whole Time Director of the Company is authorized for timely disclosure of information as is required under Regulation 30 of the Listing Regulations.

## 7. DISCLOSURES OF MATERIAL EVENTS AND INFORMATION

- i. The disclosures in respect of events and information specified at paragraph ~~2(a)(i) above~~ and detailed in Para A shall be made within 30 minutes of the conclusion of the Board meeting in which the respective event or information is approved.
- ii. The events and information other than those specified in "i." shall be disclosed to the Stock Exchanges as soon as reasonably possible but not later than twenty-four hours from the occurrence of event or information. In case the disclosure is made after 24 hours of occurrence of the event or information, the Company shall provide explanation for the delay along



with the disclosure.

- iii. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.
- iv. The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company.
- v. Events and information which have been disclosed to the Stock Exchanges under this Policy shall be placed on the website of the Company and shall be hosted on the website for a minimum period of five years. On expiry of the period of five years, such disclosures shall be dealt with in accordance with the Archival Policy of the Company.

## 8. DISCLOSURE ON WEBSITE

This Policy shall be disclosed on the Company's website [www.atlasbicycles.com](http://www.atlasbicycles.com).

## 9. CONTACT DETAILS

Any question or clarification about the policy or disclosures made by the company should be referred to the Company Secretary and / or Whole Time Director of the company as authorized in Point No. 5 of this policy above.

## 10. REVIEW / AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and / or the Stock Exchanges, from time to time. In case any provision(s) of this Policy is contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed there under and / or Listing Regulations (**"Statutory Provisions"**), the Statutory Provisions shall prevail.

This Policy is approved by the Board of Directors at its meeting held on 12<sup>th</sup> February, 2016 and revised in its meeting held on 29<sup>th</sup> May 2024. This policy is effective in alignment with Listing Regulations.



## **ANNEXURE-1**

### **EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY:**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
  - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - b. any cancellation of dividend with reasons thereof;
  - c. the decision on buyback of securities;
  - d. the decision with respect to fund raising proposed to be undertaken
  - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;



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- g. short particulars of any other alterations of capital, including calls;
  - h. financial results;
  - i. decision on voluntary delisting by the listed entity from stock exchange(s):
  - j. Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- (5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:
- Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.
6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad

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7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.

A. In case of **resignation of the auditor** of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

B. In case of **resignation of an independent director** of the company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:

i. The letter of resignation along with detailed reasons for the resignation as given by the said director.

ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

iii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iv. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

C. In case of **resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director**; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

D. In case the Managing Director or Chief Executive Officer of the listed



entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans / borrowings from banks/financial institutions including the following details:
  - i. Decision to initiate resolution of loans/borrowings;
  - ii. Signing of Inter-Creditors Agreement (ICA) by lenders;
  - iii. Finalization of Resolution Plan;
  - iv. Implementation of Resolution Plan;
  - v. Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
10. One time settlement with a bank.
11. winding-up petition filed by any party/creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. (A) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.





(B) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

- i. the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
- d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e. List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f. Appointment/ Replacement of the Resolution Professional;
- g. Prior or post-facto intimation of the meetings of Committee of Creditors;
- h. Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.



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- i. Number of resolution plans received by Resolution Professional;
- j. Filing of resolution plan with the Tribunal;
- k. Approval of resolution plan by the Tribunal or rejection, if applicable;
- l. Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
  - i. Pre and Post net-worth of the company;
  - ii. Details of assets of the company post CIRP;
  - iii. Details of securities continuing to be imposed on the companies' assets;
  - iv. Other material liabilities imposed on the company;
  - v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
  - vi. Details of funds infused in the company, creditors paid-off;
  - vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - viii. Impact on the investor – revised P/E, RONW ratios etc.;
  - ix. Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
  - x. Brief description of business strategy.
- m. Any other material information not involving commercial secrets.
- n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

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- o. Quarterly disclosure of the status of achieving the MPS;
  - p. The details as to the delisting plans, if any approved in the resolution plan.
17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- a. The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - b. Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.
18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- (a) search or seizure; or
  - (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
  - (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013 along with the following details pertaining to the actions(s) initiated, taken or orders passed:
    - i. name of the authority;
    - ii. nature and details of the action(s) taken, initiated or order(s) passed;



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- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
  - iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
  - v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.
20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- a. suspension;
  - b. imposition of fine or penalty;
  - c. settlement of proceedings;
  - d. debarment;
  - e. disqualification;
  - f. closure of operations;
  - g. sanctions imposed;
  - h. warning or caution; or
  - i. any other similar action(s) by whatever name called;
- along with the following details pertaining to the actions(s) initiated, taken or orders passed:
- i. name of the authority;
  - ii. nature and details of the action(s) taken, initiated or order(s) passed;
  - iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority

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- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

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## **ANNEXURE-II**

### **LIST OF EVENTS AND INFORMATION THAT REQUIRED TO BE DISCLOSED TO THE STOCK EXCHANGE ON APPLICATION OF MATERIAL GUIDELINES**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
  - a. arrangements for strategic, technical, manufacturing, or marketing tie-up; or
  - b. adoption of new line(s) of business; or
  - c. closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.



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10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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