



Nitta Gelatin India Limited

(Formerly Kerala Chemicals and Proteins Limited)

Joint venture of Kerala State Industrial Development Corporation Ltd. and Nitta Gelatin Inc.

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Website : www.gelatin.in

EXTRACT OF THE MINUTES OF THE 242ND MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY, THE 3RD NOVEMBER, 2015 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT SBT AVENUE, PANAMPILLY NAGAR, KOCHI - 682 036

242.08 LISTING REGULATIONS - REVISITED

Hitherto the company was bound by the Listing Agreement that it had executed with the BSE Ltd (SE). Whilesso, SEBI, in the month of Sept 2015 (02-09-2015) brought out a new set of Regulation to govern the listing conditions. This regulation called SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, virtually supercedes all circulars hitherto issued governing listing of Companies. The Regulations shall come into force on 02.12.2015 whereafter, the existing Listing Agreement shall stand substituted. The Regulation standardises the practices and procedures prescribed /evolved over the period of time including conditions on Corporate Governance introduced by new Company Law Provisions.

What is strikingly new in the Regulation are '*event based disclosures*' on *specific* events listed out in the Regulations. This is all the more in substitution of the earlier provisions governing disclosures of Price Sensitive Information (PSI) under clause 36 of the Listing Agreement. The events are listed under Schedule III of the new Regulation. Besides, it is prescribed that every listed entity shall make disclosure of events or information which, in opinion of the Board of Directors, is material.

Events specified in Para A of Part A of the Schedule III are deemed to be material events and the Company shall make disclosure of such events. The listed entity shall make disclosure of events specified in Para B of Part A of schedule III, based on application of the guidelines for materiality, as specified in Regulation 30(4) thereof. Accordingly, the Company 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 sub- clauses (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/or information is considered material.

The Company shall frame a policy for determination of materiality, based on criteria specified as aforesaid, duly approved by its board of directors, which shall be disclosed on its website.

The Board of Directors to authorize one or more Key Managerial Personnel for the purpose of determining materiality of events or information and for the purpose of making disclosures to Stock Exchange(s) under this Regulation, and the contact details of such personnel shall also be disclosed to the stock exchange (s) and inserted in the Company website.

In view of the above, the Board approved, the following:-

1. The criteria laid down as (a) to (c) hereinabove be adopted for the determination of material events, until otherwise decided by the Board.
2. The Company Secretary, in concurrence with the Managing Director may determine materiality for disclosure to the Stock Exchange, while the procedural compliance thereof also be conformed to.

