

POLICY FOR DETERMINATION OF MATERIALITY THRESHOLD FOR DISCLOSURE OF EVENTS OR INFORMATION

Version Control

Version No.	Approved By	Approval Date	Effective From	Last Modified on
1.0	Board	23-5-2021	FY 22 onwards	First time approval

1. Preamble:

This policy is framed pursuant to the requirements under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”). The events/information that would be disclosed would be as prescribed by SEBI vide circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and as would be amended from time to time.

2. Applicability

The Policy will be applicable to all the events which fall under the criteria as disclosed under the section relating to “Disclosure of events or information to Stock Exchanges” and shall be read with the Company’s Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (code of fair disclosure) framed in adherence to the principles for fair disclosure as outlined in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

3. Disclosures of Events or Information to Stock Exchanges

As per the Listing regulations the events or information required to be disclosure to the Stock Exchange are as follows:

A. Events or Information which is mandatory and needs to be disclosed without any application of the test/guidelines of materiality

The Company shall disclose all events/ information which are specified in Para A of Part A of Schedule III of the Listing Regulations (as amended from time to time) without any application of the test/guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

B. Events which shall be disclosed upon application of the test/guidelines for materiality

The Company shall disclose all material events pertaining specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

The guidelines for determining materiality of the events/ information are as given below.

Qualitative Criteria

- (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

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- (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 / information is considered material.

Quantitative Criteria

Any event/ information where the value involved / the impact :

- (a) Exceeds 10% of the Gross Written premium of the previous financial year (based on the financial statements)
- (b) Exceeds 10% of the Networth of the previous financial year (based on the financial statements)

whichever is lower

C. Any other information/event that is likely to affect business

Such events may include but not be limited to the following:

- i) Change in accounting policy that may have a significant impact on the accounts of the Company.
- ii) Any other event which is in the nature of major development that is likely to affect business of the Company.
- iii) Any other information exclusively known to the Company which may be necessary to be disseminated to enable the holders of the securities of the Company to apprise its position and to avoid the establishment of a false market in such securities.

4. Guidance on when an Event/Information is Deemed to be Occurred

- i) The events/information shall be said to have occurred upon approval of Board of Directors of the Company wherein only the approval of the Board is required such as further issue of capital by rights issuance and in certain events/information after receipt of approval of both the Board of Directors the Company and Shareholders of the Company wherein both the approvals are required such as amendment to Memorandum of Association.
- ii) Certain events which are price sensitive in nature like declaration of dividends etc. will be deemed to have occurred and disclosed on approval of the Board of the Company pending Shareholder's approval.
- iii) Events such as natural calamities or disruption can be said to have occurred when the Company becomes aware of the event/information.

5. Key Managerial Personnel authorised for determining materiality

The Board of Directors have authorised the below key managerial personnel as "Authorised persons" for the purposes of determining materiality of an event or information and disclosure of such events or information to the relevant stock exchange

- a) The Managing Directors,
- b) The Chief Financial Officer and
- c) The Company Secretary

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6. **Disclosure:**

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival process of the Company

7. **Review:**

The Board reserves the right to modify or amend the policy from time to time on the basis of the developments in the extant law and regulations and tax related matters. Accordingly, the policy will be reviewed on need basis and implemented with the approval of the Board