BOSTON LEASING AND FINANCE LIMITED

Registered Office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

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

Background:

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a listed entity is required to frame a policy for determination of materiality for disclosure of events or 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.

SEBI has issued the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (hereinafter referred to as the amended Regulations), on 14 June 2023 making several changes with regard to the said policy.

Accordingly, taking into account the aforesaid provisions and other applicable legal provisions, the Policy on determination of materiality for disclosures to events or information is being made as under:

Policy:

1. Material events or information:

- Events or information specified in Annexure A will be deemed to be material events / information and will be disclosed irrespective of application of any quantitative or qualitative materiality thresholds.
- The events or information which will be disclosed based on application of materiality criteria are given in Annexure B.

2. Criteria for determining materiality of an event or information:

- The omission of an event or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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; or

- The omission of an event or information, whose value or the expected impactin terms of value, exceeds the lower of the following:

- two percent of turnover, as per the last audited consolidated financial

statements of the Company;

- two percent of net worth, as per the last audited consolidated financial statements of the company, except in case the arithmetic value of the net worth is negative;
  (ii) 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 Company.
- While assessing the materiality or otherwise of an event or information, additionally the following will be considered:

  (i) Facts and circumstances relating to the information/event.
  (ii) Whether the event or information presents a significant risk to the reputation of the Company or the Group.
  (iii) Events or information should be direct and not derivative and reasonably perceivable (not remote)
  (iv) Prevailing market conditions, general business practices, industry scenario, business outlook, etc.

- Notwithstanding the above, an event/information may be treated as material, if in the opinion of the board of directors of the Company, the event / information is considered material.

3. Events pertaining to subsidiaries:

All events or information with respect to its subsidiaries which are material for the Company shall be considered for disclosure to stock exchanges.

4. Other Information/Event:

An event or information which are not specified under Annexure A or Annexure B to this policy but which in the view of Authorised Person or the Board is material will be disclosed in terms of this policy and Listing Regulations.

5. Point of time when the material event / information is said to have occurred:

The Company would disclose event/information meeting the materiality test as specified in this Policy no sooner than credible and concrete information comes to the Company or is said to have occurred in order to make such information generally available.

In certain instances it would depend on stage of negotiation, discussion or approval and the material event /information will be said to have occurred:

(a) In cases involving negotiation, discussion or approval, upon receipt of the approval of the Board or the shareholders, as the case may be. However, in cases involving price sensitive events / information (such as decision on declaration of dividend), the disclosure may be made on the receipt of approval of the Board, pending shareholder approval.

In case in-principle approval or approval to explore (which is not final approval)is given by the Board of Directors, the same shall not require disclosure underthis policy.

(b) In other cases, where no approvals are required (such as natural calamities or disruptions, etc.) when the Company or its officers become aware of the events / information, or when the Company or its officers ought to have reasonably come into knowledge / possession of the event / information while performing their duties.

Explanation – The term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

6. Timelines for disclosure:

The Company shall first disclose to the stock exchange(s) all events or information, which are material in terms of this policy and provisions of Listing Regulations as soon as reasonably possible and in any case not later than the following:

- thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information specified in Annexure A and B has been taken;
- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company or as may be specified by SEBI;
- twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the company:

7. Mainstream media:

The Company shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of Listing Regulation are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information:

BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

In case the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

8. **Authorised Persons:**

The Chairman singly and any two of the Managing Director, EDs, CFO and Company Secretary jointly ('Authorised Persons') are authorised persons for the purpose of determining materiality of an event or information and they are severally authorized for making disclosures of such material event or information, to the stock exchanges.

The relevant employees shall pursuant to the above criteria identify any potential material event or information and report the same to the Authorised Persons, mentioned above, to enable them to determine the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

9. **Statutory Framework:**

(a) This policy is framed in terms of the provisions of Listing Regulations, as amended from time to time.

(b) Where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time this policy is changed to conform to the law, rule, regulation or standard.

10. **Review of the Policy:**

This Policy is subject to review from time to time but at least once in a year.

BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

ANNEXURE A

Sr. No.	Events/information mandating disclosure to stock exchanges without application of guidelines of materiality
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/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 the 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 Ratings(s) or Revision in Rating(s).
4.	Outcome of Meetings of the board of directors
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 whether occurred within India or abroad.
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.
7B.	Resignation of independent director including reasons for resignation.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.

BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

7D.	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.
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 and presentations made bythe 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.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.
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;

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;
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.

BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

ANNEXURE B

Sr. No.	Events/ Information which shall be disclosed to stock exchanges upon application of the guidelines for materiality
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: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or closure of operation of any unit, division, or subsidiary (entirety or 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.
10.	Options to purchase securities including any ESOP/ESPS Scheme.
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name 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.

Notes:

1. In case an event or information is required to be disclosed by the Company in terms of the provisions of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

2. The Company shall, with respect to disclosures made in pursuance to this Policy and Listing Regulations, update material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.