



Date: 16th August, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Scrip Code: 539222

Sub.: Disclosure of Event or information pursuant to Regulation 30 - SEBI (LODR, 2015)

Dear Sir/Madam,

This is in reference to proviso of Regulation 30 of SEBI LODR, 2015, please find the enclosed copy of **Disclosure of Policy On Determination Of Materiality Of Events** pursuant to revised criteria of Materiality as per SEBI LODR (Second Amendment) Regulations,2023

Please take the same on your record.

Thanking you.
Yours faithfully

For **GROWINGTON VENTURES INDIA LIMITED**

**SUNITA
GUPTA**

Digitally signed by SUNITA GUPTA
Date: 2023.08.16 13:02:06 +05'30'

Sunita Gupta
(Company Secretary and Compliance Officer)
M.No: 57186

Encl: **Disclosure of Policy On Determination Of Materiality Of Events**



POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

1. BACKGROUND AND APPLICABILITY OF THE POLICY

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed Company to disclose events or information which, in the opinion of the Board of Directors of a Company, are material, in order to bring more transparency and to ensure timely disclosure SEBI vide Circular No. SEBI/NO/CFD/CFD-PoD-1/P/CLN/2023/123 dated July 12, 2023 incorporated amendments with respect to disclosure requirements under regulations 30 and 30A of SEBI (LODR), 2015.

The Board of Directors ("Board") of Growington Ventures India Limited (hereinafter referred to as the Company), previously known as VMV Holidays Limited, at its meeting held on August 16, 2023, adopt the Policy on Determination of Materiality of Events ("Policy") in order to align it with the amendments in aforesaid circular.

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

The objectives of the Policy are as follows:

- (A) To ensure that the Company complies with the disclosure obligations under the Listing Regulations;
- (B) To provide an overall governance framework for determination of materiality of events/information which require disclosure to the Stock Exchange(s); and
- (C) To ensure that adequate and timely information is available to investors to enable them to take informed investment decisions.



This Policy can be modified with the approval of the Board of Directors only.

**GROWINGTON VENTURES INDIA LIMITED
(Formerly Known as VMV Holidays Limited)**

In this Policy, unless the context otherwise requires, the following terms are defined to mean as under:

- (a) "Act" means the Companies Act, 2013 including the Rules, Schedules and provisions made by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time;
- (b) "Board of Directors" shall mean the Board of Directors of Growington Ventures India Limited (formerly known as VMV Holidays Limited);
- (c) "Company" shall mean Growington Ventures India Limited (formerly known as VMV Holidays Limited);
- (d) "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and any amendments thereto and/or modification thereof from time to time;
- (e) "Principal" / "Promoter Group" shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the Listing Obligations and Disclosure Requirements) Regulations, 2015.



POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

1. BACKGROUND AND APPLICABILITY OF THE POLICY

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every Listed Company to disclose events or information which, in the opinion of the Board of Directors of a Company, are material. In order to bring more transparency and to ensure timely disclosure **SEBI wide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 12, 2023** incorporated amendments with respect to disclosure requirements under regulations 30 and 30A of SEBI LODR, 2015

The Board of Directors ("Board") of Growington Ventures India Limited (hereinafter referred to as the Company"), previously known as (VMV holidays Limited), at its meeting held on August 16, 2023, adopt the Policy on Determination of Materiality of Events ("Policy") in order to align it with the amendments in aforementioned circular.

2. OBJECTIVES

The objectives of the Policy are as follows:

- (a) To ensure that the Company complies with the disclosure obligations under the Listing Regulations;
- (b) To provide an overall governance framework for determination of materiality of events/information which require disclosure to the Stock Exchange(s); and
- (c) To ensure that adequate and timely information is provided to investors to enable them to take informed investment decision.

This Policy can be modified and/or amended with the approval of the Board of Directors only.

3. DEFINITIONS

In this Policy, unless the context otherwise requires, the following terms are defined to mean as under:

- (a) "Act" means the Companies Act, 2013 including the Rules, Schedules and clarifications, issued by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time;
- (b) "Board of Directors" shall mean the Board of Directors of Growington Ventures India Limited (formerly known as VMV holidays Limited);
- (c) "Company" shall mean Growington Ventures India Limited (formerly known as VMV holidays Limited);
- (d) "Listing Regulations" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time;
- (e) "Promoter", "Promoter Group" shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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4. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Events/information shall be considered as material in nature as per Regulation 30(4) of the Listing Regulations if it meets any the following criteria:

QUALITATIVE THRESHOLD:

- (a) The omission of an event or information, which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (b) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

QUANTITATIVE THRESHOLD

The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations.

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 Company;
- (ii) 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;
- (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 Company.

In case where the criteria specified hereinabove 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.

5. AUTHORIZATIONS:

The Board of the Company authorise all Executive and Non- Executive Non-Independent Directors and KMP'S to determine the materiality of event or information and authorises Company Secretary or in his/her absence Director to make necessary disclosure to the stock exchange(s).

6. IMPLEMENTATION PROCESS

The events reportable under Regulation 30 of the Listing Regulations, including the ones enumerated in Annexure 1 of this Policy, shall be immediately informed by the Senior Managerial officials to the authorise person alongwith the supporting data to facilitate a prompt and appropriate disclosure.

After evaluating/ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this Policy, adequate disclosure shall be made to the Stock Exchanges within the timeframe prescribed under the Listing Regulations.

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The Company shall use electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disseminate the same to website of the company.

The Company shall adhere to the statutory timeframes for disclosure of information to the Stock Exchanges. Delay, if any, shall be explained along with the disclosure. Regular updates, if required, shall be made with relevant explanations.

ANNEXURE 1

DISCLOSURE OF EVENTS OR INFORMATION

Regulation 30(6) of the LODR Regulations specifies that the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations as soon as reasonably possible and in any case not later than the following:

- i. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- iii. twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.


Timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulation

Para / sub-para	Events	Timeline for disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):	
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.	Within 12 hours *
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.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours

[Signature]

Para / sub-para	Events	Timeline for disclosure
4.	<p>Outcome of Meetings of the board of directors in following cases :</p> <ol style="list-style-type: none"> 1.1. 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; 1.2. any cancellation of dividend with reasons thereof; 1.3. the decision on buyback of securities; 1.4. the decision with respect to fund raising proposed to be undertaken; 1.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched 1.6. 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; 1.7. short particulars of any other alterations of capital, including calls; 1.8. financial results; 1.9. decision on voluntary delisting by the listed entity from stock exchange(s); 	<p>The listed entity shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting</p>
5.	<p>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.</p>	<p>Within 12 hours * (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>

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5A.	<p>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:</p> <p>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.</p>	<p>Within 12 hours * (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>
6.	<p>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.</p>	<p>Within 24 hours</p>
7.	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.</p>	<p>Within 12 hours * (except in case resignation);</p>

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Para / sub-para	Events	Timeline for disclosure
		Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
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 fortyfive 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).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
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.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *

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15.	(a) Schedule of analysts or institutional investors 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.	Timeline as specified in sub-para 15 of Para A of Schedule III.
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Para / sub-para	Events	Timeline for disclosure
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
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.	Within 12 hours * (if initiated by the listed entity); Within 24 hours (if initiated by external agency).
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.	Within 24 hours
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;	Within 24 hours

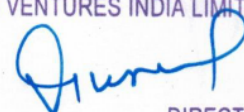
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20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, 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;	Within 24 hours
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Para / sub-para	Events	Timeline for disclosure
	(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.	Within 12 hours *
B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
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 (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours

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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.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours

Para / sub-para	Events	Timeline for disclosure
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *

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C.	Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
D.	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	Timeline as specified by the Board.

Note: In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.

1. The timeline for making disclosure under Regulation 30A of the LODR Regulations is given below:

- i. Future agreements (Reg. 30A(1)): the parties to the agreements shall inform the listed entity about the agreement to which such a listed entity is not a party within two working days of entering into the agreement or signing an agreement to enter into such agreements.
- ii. Subsisting agreements (proviso to Reg. 30A(1)):
 - a. Timeline for the parties to the subsisting agreements to inform the listed entity about the agreement to which such a listed entity is not a party: July 31, 2023.
 - b. Timeline for the listed entity to disclose all such subsisting agreements to the stock exchange(s) and on its website: August 14, 2023.

2. As specified in sub-regulation (4) of LODR Regulations, any continuing event or information which becomes material pursuant to the notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 shall be disclosed by the listed entity within thirty days from the date of coming into effect of the amendment regulations, i.e., by August 14, 2023.

7. GENERAL

The above policies shall be subject to review / Changes by the board as may be deemed necessary and in accordance with regulatory amendments, from time to time.

GROWINGTON VENTURES INDIA LIMITED

DIRECTOR
