

**TRIDENT TEXOFAB LIMITED**

Date: 30.03.2023

<b>BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai - 400001.</b>	<b>Stock ID: TTFL Scrip Code: 540726</b>
---	--

Dear Sir/Madam,

**SUB: OUTCOME OF BOARD MEETING HELD ON MARCH 30, 2023.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today i.e March 30, 2023 at 01:00 p.m. at the Registered Office of the Company have approved and adopted the following new policies and code of conduct in place of existing policies and code of conduct by way of substitution to align as per latest amendment in SEBI regulations:

1. Policy for Identification of 'Material' Group Entities;
2. Policy on Disclosure of Material Events/Information;
3. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;

**Following are the policies review and amended by the Board of Directors:**

1. Policy for Related Party Transactions;
2. Policy for Identification of Material Litigation;
3. Policy for Identification of Material Outstanding Dues to Creditor;
4. Policy for Preservation of Documents & Archival Of Documents;
5. Whistle Blower Policy;
6. Policy on Remuneration of Directors, Key Managerial Personnel and Senior Employees;
7. Policy for Determining Material Subsidiary;
8. Policy on Criteria of Making Payment to Non-Executive Directors;
9. Code for Independent Director;
10. Terms and Conditions of appointment of Independent Directors;
11. Code of Conduct for Board Members and Senior Management Personnel.
12. Independent Director Familiarization Programme.

The Board Meeting commenced at 01:00 p.m. and concluded at 2.35 p.m.

The updated policies will also be uploaded at the company's website.



**TRIDENT TEXOFAB LIMITED**

CIN No. : L17120GJ2008PLC054976  
GST No. : 24AADCT0381R1ZZ  
24AADCT0381R2ZY

You are requested to kindly take the above on records.

Thanking You,

Yours faithfully,  
For **Trident Texofab Limited**

**CS Rahul Jariwala**  
**Company Secretary and Compliance Officer**  
**M No: A70164**

**Enc:**  
1. POLICY ON DISCLOSURE OF MATERIAL EVENTS/INFORMATION.



**TRIDENT TEXOFAB LIMITED**

**(CIN : L17120GJ2008PLC054976)**

**POLICY ON DISCLOSURE OF MATERIAL  
EVENTS/INFORMATION**

**[As per Clause 30 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”)]**

## **1. Introduction**

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Listed entity is required to frame a policy for determination of materiality of events or information which are required to be disclosed to the Stock Exchanges. In this context policy on Determination of Materiality for Disclosures (Policy) was framed and implemented by the Board on 24<sup>th</sup> February, 2018. Now to align with the various amendments in SEBI (Listing Obligations and Disclosure Requirements) 2015 and change in KMP, the Board has approved new policy in place of existing policy on 30<sup>th</sup> March, 2023.

## **2. Effective date**

This policy has been adopted by the Board of Directors of the Company at its Meeting held on 30<sup>th</sup> March, 2023 and shall come into force w.e.f. 31<sup>st</sup> March, 2023.

## **3. Definitions:**

In this Policy, unless the context otherwise requires:

- a) “Board of Directors” shall mean the Board of Directors of Trident Texofab Limited.
- b) “Company” means Trident Texofab Limited.
- c) “Key Managerial Personnel” or “KMP” means and includes Managing Director, Whole Time Director, Chief Financial Officer and Company Secretary of the company who may be authorised individually or collectively to disclose events to Stock Exchange.
- d) “LODR” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e) “Material Events” are those that are specified in Para A of Part A of Schedule III of the LODR.
- f) “Other Events” are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III of the LODR.
- g) “Promoter” and “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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- h) “Policy” means Policy on Disclosure of Material Events/Information.
- i) “Subsidiary” means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

#### **4. Purpose of the Policy:**

The purpose of this Policy is are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations (In India or Overseas).
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that corporate Documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

#### **5. Disclosures of events or information.**

- a) Events specified in Para A of Part A of Schedule III of the Listing Regulations will be disclosed without the application of any materiality thresholds, as these are "deemed" to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i. inform the stock exchanges in which the securities of the Company are listed;
  - ii. upload on the website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay. Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting.

The following events, as specified in paragraph A of Part A of Schedule III of the SEBI Listing Regulations, shall be deemed to be material events and shall have to be disclosed to the Stock Exchanges without any application of the guidelines for materiality.

Policy on Determination of Materiality of Events or Information:

- 1) Acquisition(s) (including agreement to acquire), scheme of arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean:

(i) acquiring control, whether directly or indirectly; or,

(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

(a) the Company holds shares or voting rights aggregating to 5 (five) percent or more of the shares or voting rights in the said company, or;

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the explanation to this sub-para and such change exceeds 2 (two) per cent of the total shareholding or voting rights in the said company.

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) Revision in rating(s).

4) Outcome of the meetings of the Board: The Company shall disclose to the Stock 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;

(g) short particulars of any other alterations of capital, including calls;

(h) financial results;

(i) decision on voluntary delisting by the Company from Stock Exchange(s).

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 Company), 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.

6) Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoters of the Company.

7) Change in the Board of the Company, key managerial personnel (managing director, chief executive officer, chief financial officer, company secretary etc.), 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, 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.

(7B) Resignation independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities.

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

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

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

iii. 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

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) Reference to BIFR and winding-up petition filed by any party /creditors of the Company.

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 Company.

13) Proceedings of annual and extraordinary general meetings of the Company.

14) Amendments to memorandum and articles of association of the Company, in brief.

15) a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

(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;

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;

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

7. 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

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's Policy for Preservation of Documents

## **6 .Guidelines for determining materiality of events or information.**

**Events / information shall be considered as Material if it meets any of the following 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;
- 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; and
- c) any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

## **7. Any other information/event which is to be disclosed by the Company.**

Any other Major development /information that is likely to affect business, any change of accounting policy that may have significant impact on the accounts of the Company, any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities and any other disclosure that may be specified by SEBI from time to time, shall be disclosed to the Stock Exchange.

## **8. Authorisation for determination of materiality of event or transaction or information.**

In terms of the Listing Regulations, the Board has authorised the key managerial personnel of the Company (in terms of the Companies Act, 2013), i.e. Managing Director, Whole Time Director, Chief Financial Officer and Company Secretary of the company as the "Authorised Persons" for the purposes of determining materiality of an event or information as per the guidelines contained under this Policy and the Listing Regulations and for the purposes of disclosing such event / information to the relevant stock exchanges from time to time.

The KMPs shall have the following powers and responsibilities for determining the material events or information:

- a) To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b) To determine the appropriate time at which the disclosures are to be made to the Stock Exchanges based on an assessment of actual time of occurrence of an event or information.

- c) To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved / closed, with relevant explanations.
- d) To consider such other events or information that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- e) To disclose all events or information with respect to the subsidiaries which are material for the Company.

#### **9. Website:**

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company ([www.tridenttexofab.com](http://www.tridenttexofab.com)).

#### **10. Contact Details:**

Any questions or clarifications about the policy or disclosures made by the Company should be referred to the KMP, who is in charge of administering, enforcing and updating this policy.

Managing Director: Mr. Hardik J. Desai

Email: [info@tridenttexofab.com](mailto:info@tridenttexofab.com)

Whole Time Director: Mr. Chetan C. Jariwala

Email: [account@tridenttexofab.com](mailto:account@tridenttexofab.com)

Chief Financial Officer: Mr. Jenish B. Jariwala

Email: [cfo@tridenttexofab.com](mailto:cfo@tridenttexofab.com)

Company Secretary and Compliance Officer: Mr. Rahul Jariwala

Email: [cs@tridenttexofab.com](mailto:cs@tridenttexofab.com)

#### **11. Review & Amendment**

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The Board has the right to change/amend the policy as may be expedient taking into account the law for the time being in force.

\*\*\*\*\*