

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

Route Mobile Limited

POLICY EFFECTIVE FROM JANUARY 11, 2019

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1. Preamble

Securities and Exchange Board of India (“SEBI”), *vide* its Notification dated September 2, 2015, has issued SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“Listing Regulations”) which is effective from December 1, 2015. In terms of Regulation 30 read with SEBI’s circular bearing No. CIR/CFD/CMD/4/2015 dated September 9, 2015, the Board of Directors of every listed entity shall frame a policy for determination of materiality (“Policy”) based on criteria specified in the Listing Regulations. This Policy will be hosted on the website of the Company.

The Board of Directors of Route Mobile Limited (the “Company”), at its meeting held on January 11, 2019, approved this Policy with regard to disclosure of material events or information which are price sensitive and/ or may have bearing on the performance or operation of the Company, thereby necessitating disclosure to the Stock Exchanges where the equity shares of the Company are listed.

2. Objective

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchanges within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This Policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorized by the Board of Directors to determine, identify and categorize events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange(s) and on the website of the Company.

In terms of this Policy, the Company endeavors to ensure that it is able to meet its disclosure obligations under Regulation 30 of the Listing Regulations; and establish internal procedures to apprise officers of the Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the Company and which may materially affect the share prices of the Company.

3. Definitions

- (i) “Acquisition” means:
 - a. acquiring control, whether directly or indirectly; or
 - b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - i. the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or

- ii. there has been a change in holding from the last disclosure made under sub-clause (a) of (ii) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- (ii) “Act” means the Companies Act, 2013 including any statutory modification or re- enactment thereof.
- (iii) “Agreement” includes shareholder agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract with media companies which are binding and not in normal course of business and any revision(s), amendment(s) and termination(s) thereof.
- (iv) “Applicable Law” means any law, rules, regulations, circulars, guidelines or standards on the basis of which the materiality of events or information may be determined.
- (v) “Board”, in relation to the Company, means the collective body of the directors of the Company.
- (vi) “Company” means Route Mobile Limited.
- (vii) “Information” means information concerning the Company which, in the opinion of a reasonable person, would have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company’s sector.
- (viii) “Key Managerial Personnel” shall have the meaning ascribed to such term under sub- section (51) of section 2 of the Act
- (ix) “Listing Regulations” means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015 including any statutory modification or re- enactment thereof.
- (x) “Material” or “Materiality” includes those events and information which may materially affect the performance of the Company or the share price of the Company.
- (xi) “Material Events” are those events specified in Para A of Part A of Schedule III of the Listing Regulations.
- (xii) “Non-convertible Debt Securities” or NCDS or “debt securities” as defined under Regulation 2(1)(e) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended.
- (xiii) “Non-convertible Redeemable Preference Shares” or NCRPS shall have the same meaning as assigned to them in the SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013, as amended.
- (xiv) “Securities” means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.
- (xv) “Stock Exchange” means National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.
- (xvi) “Subsidiaries” shall have the meaning ascribed to such term under sub-section (87) of section 2 of the Act.

(xvii) “Other Events” means events or information that may be determined to be Material based on the guidelines specified in Para B of Part A of Schedule III of the Listing Regulations.

Words and expressions used and not defined in this Policy but defined in the Act and Rules and Regulations made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other Applicable Law in force shall have the meaning(s) respectively assigned to them in those legislations.

4. Guidelines for Determining Materiality

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III [Part A and Part B Part C] of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limits prescribed under the Listing Regulations. Provided that in determination of the materiality of events and information for disclosure and for making disclosures thereof within the prescribed time limits, the events and time limits set out in Para A and Para B of Part A, as well as Part B of Schedule III of the LODR shall be followed by the Company.

5. Administrative Measures for Determining Materiality

In addition to the event/ information prescribed in Part A of Schedule III the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI from time to time.

Materiality has to be determined on a case-by-case basis depending on specific facts and circumstances relating to the information or event. In order to determine whether a particular event or information is Material in nature, the Board will consider the “quantitative” or “qualitative” criteria mentioned below.

A. Quantitative criteria

Quantitative criteria would be calculated based on audited financial statements of the last audited financial year, and would mean event/ information where the value involved or the impact:

- a) Exceeds ten per cent of the consolidated gross turnover; or
- b) Exceeds ten per cent of the consolidated net worth; whichever is lower

The above threshold will be determined on the basis of audited financial statements of the Company for the last audited financial year.

B. Qualitative criteria

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

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.

In addition to the above, an event or information may be treated as being Material if in the opinion of the Board, the event or information is considered Material. For matters, where projected or estimated amount is less than a) ten per cent of the consolidated gross turnover; or b) ten per cent of the consolidated net worth; whichever is lower, shall be placed to the Board for consideration, and if determined for disclosure, shall be intimated to the Stock Exchanges.

6. Authorisation to Disclose

The Board of the Company has authorized Managing Director & Group CEO, CFO, Company Secretary and Compliance Officer for the purpose of determining Materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges.

The aforementioned Key Managerial Personnel, authorized for the purpose, will be responsible for administering this Policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligations applicable to it.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

7. Continuous Disclosures

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

8. Publication of Policy

The policy shall be uploaded under a separate section on the website of the Company.

9. Retention of Documents

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

10. Amendment

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

11. Interpretation

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.