**Policy for determining of Materiality of Events**

**1. Introduction**

The Board of Directors of Hexaware Technologies Limited (**the “Company**”) has adopted this policy, for determination of Materiality for events in line with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Effective from 1st December, 2015) (here in after referred as **Listing Regulation**) This Policy will be applicable to the Company with effect from **1st December, 2015**.

**2. Objective**

As per regulation 30 of Listing Regulations, Every Listed Company shall frame a policy for determination of materiality of events based on the criteria specified in the regulation.

3. **Policy:**

3.1 The Board appoints the Chief Executive Officer, Chief Financial officer and the Company Secretary of the Company (**here in after referred as Designated Officers**) as the persons authorized to determine the materiality of Events, classify it as a Material Event, decide the appropriate time at which disclosure of information regarding Material Event is to be filed with the stock exchanges and details that may be filed with the stock exchanges.

3.2 Certain events would be *deemed to be* Material events as stated in Para A of Part A of Schedule III of Listing Regulations which are annexed to the policy as Annexure A.

3.3 Besides *deemed* Material event, an event/information as specified in Para B of Part A of Schedule III, as annexed to the policy as Annexure B, would be deemed as Material event applying the following guidelines:

(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

(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.

Materiality would be determined on a case to case basis depending on facts and circumstances and the following criteria may be applied for the materiality assessment of any information / event.

* Whether the transaction is an entry / exit in a significant line of business;
* The amount involved in the transaction as a percentage of profit / revenue / total assets whichever is relevant;
* Nature of transaction like in the ordinary course of business or with related party;
* Whether the transaction reflects a significant shift in the strategy of the company.

**4. Manner of Disclosures:**

The disclosures of material events under this Policy shall be disclosed to Stock Exchanges and uploaded on Company’s website as prescribed under the Listing Regulations and within the timelines as prescribed under the listing regulations. .

**5. Disclosure :**

The policy shall also be uploaded on the website of the Company at www.hexaware.com

6. **Policy Review and Amendment:**

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit.

**7. Precedence:**

In any circumstance 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 these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

**Annexure 1**

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.
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 Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
   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;
   2. any cancellation of dividend with reasons thereof;
   3. the decision on buyback of securities;
   4. the decision with respect to fund raising proposed to be undertaken
   5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
   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;
   7. short particulars of any other alterations of capital, including calls;
   8. financial results;
   9. decision on voluntary delisting by the Company from stock exchange(s).
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 Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and 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 Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

**Annexure 2**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (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) (as a borrower) 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 Company 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 Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. 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 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.