



EROS INTERNATIONAL MEDIA LIMITED

Policy Name	Policy for determination of Materiality (Material Disclosure)
Policy Approval Date	9 th November, 2015
Policy Effective Date	1 st December, 2015

Policy for determination of Materiality (Material Disclosure)

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1. Preamble

These guidelines will be known as "Eros International Media Limited – Policy for determination of materiality", hereinafter referred to as "Guidelines/Policy".

The Board of Directors (the "Board") of Eros International Media Limited (the "Company") at its meeting held on November 9, 2015 has approved and adopted this Policy in compliance with the regulatory requirements.

2. Guidelines Objectives

EROS being a listed Company needs to disclose events or information timely and accurately on all material matters including the financial situation, performance, ownership, and governance of the Company which, in the opinion of the Board of Directors, is material. The main objective of these guidelines is to determine 'materiality' and consequently to ensure equal, timely and cost efficient access to relevant information to the investors.

3. Applicability of Regulations

This Policy has been made pursuant to Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, hereinafter referred to as the "Regulations".

This Policy shall come into effect from December 1, 2015.

4. Scope

These Guidelines shall be used to determine materiality of event or information falling under the category enlisted in Para B of Part A of Schedule III of the Regulations and dissemination of information thereof. Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith.

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5. Criteria for determining 'Materiality'

- (a) For the purpose of determination of materiality of events/ information, the Company shall consider the following criteria:
- (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - (ii) 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;
 - (iii) Where the criteria specified in sub-clauses (i) and (ii) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors or authorised Executive Directors and Key Managerial personnel, the event / information is considered material.
- (b) The determination of materiality should be a dynamic concept. It shall depend on the context of disclosures and may therefore be applied differently to different disclosures over time depending on the evolution of various factors involved.
- (c) Care should be taken if the information is Proprietary or Confidential. Information shall be regarded as proprietary to EROS if disclosing it publicly would undermine its competitive position. Information shall be regarded as Confidential if there are obligations to other counterparty relationships binding EROS to confidentiality.

6. Process of determination and disclosure of material event or information:

- (a) The Executive Directors of the Company, Managing Director, Chief Financial Officer and Chief Investor Relation Officer of the Company (hereinafter jointly referred as 'Authorised Key Personnel') shall be responsible for determining materiality of an event or information based on the criteria defined above and any information/event falling under schedule III of the SEBI Listing Regulations.
- (b) Based on the determination of material event or information, the Company Secretary of the Company, on confirmation from Authorised Key Personnel, shall make

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necessary disclosures to stock exchange(s) under the Regulations and in particular the Continuous Disclosure requirements issued under Regulation 30 the Regulations and the "Eros International Media Limited Code for Corporate disclosure practices and internal procedure for fair Disclosure of Unpublished Price Sensitive Information"

(c) The contact details of the above mentioned personnel shall at all-times be disclosed on the Company's website.

7. Review of Guidelines

These Guidelines shall be reviewed by the Board of Directors of the Company as and when required. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and these Guidelines shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

8. Guidelines Ownership

The Guidelines awareness and maintenance ownership will rest with the Chief Financial Officer and Chief Investor Relation Officer of the Company with oversight by the Board of Directors of the Company.

9. Disclosures

The Guidelines shall be uploaded on the website of the Company and shall be disclosed in such other way as per the requirement of provisions of law into force.

10. Deviation of the Policy

The Executive Directors and Chief Financial Officer of the Company ('Designated Persons') are severally authorised to deviate from any clause and/ or process of the Policy. The Designated Persons shall ensure that such deviation should not be inconsistent with the law. A detailed report of such deviation, if any, shall be placed with the Board of Directors at next meeting.

11. Annexure



Clause
30_SEBI_Circular.pdf
