

Oracle Financial Services Software Limited
Policy for Determination of Material Events /
Information

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Introduction

The Board of Directors (the “Board”) of Oracle Financial Services Software Limited (the “Company”), has adopted this policy with regard to determination of material events and information requiring disclosure to stock exchanges, as defined below.

This policy is framed as per requirement of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 [“Listing Regulations”] effective December 2, 2015 and sets out the classes and types of material events or information which requires disclosure to be made to the stock exchanges.

All words and expressions defined in these regulations shall have the same meaning as respectively assigned to them as per the Companies Act, 2013, the Listing Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and all other applicable rules and regulations.

The Policy

The Chief Executive Officer & Managing Director and the Chief Financial Officer of the Company be severally authorised by the Board of Directors of the Company to determine the materiality of the event / information that would require to be disseminated to the stock exchanges as per the guidelines of this policy.

Following shall be considered for determination of Materiality of any event or information:

- (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;

Materiality must be determined on case-to-case basis depending on the specific facts and circumstances, relating to the information and events.

Events specified in Para A to Para of Schedule III of Listing Regulations (reproduced in Annexure 1) shall be disclosed by the Company without any application of guidelines for materiality to the Stock Exchanges.

Events specified in Para B to Schedule III of Part A of Listing Regulations (reproduced in Annexure 2) shall be tested for materiality and disclosed by the Company as per the guidelines of materiality.

Further, the following quantitative criteria shall be applicable for determining the materiality of any event or information:

Where the value involved or the impact exceeds 10% of the consolidated gross turnover of the Company as per latest audited consolidated financial statements of the Company.

The Quantitative criteria shall be read in conjunction with the qualitative criteria for determining the materiality and arriving at the overall decision on the event / information to be reported.

This Policy on dealing with determination of material events / information shall be disclosed to the Stock exchanges and shall also be uploaded on the website of the Company at www.oracle.com/financialservices

Annexure 1: Para A of Schedule III Part A of Listing Regulations

Para A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

- 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,

- acquiring control, whether directly or indirectly; or,
- 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 five per cent 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 two per cent of the total shareholding or voting rights in the Company.

- 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.
- Revision in Rating(s).
- 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:
 - 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;
 - any cancellation of dividend with reasons thereof;
 - the decision on buyback of securities;
 - the decision with respect to fund raising proposed to be undertaken;

- increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- 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;
- short particulars of any other alterations of capital, including calls;
- financial results;
- decision on voluntary delisting by the Company from stock exchange(s).
- 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
- Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
- Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
- Appointment or discontinuation of share transfer agent.
- Corporate debt restructuring.
- One time settlement with a bank.
- Reference to BIFR and winding-up petition filed by any party / creditors.
- 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.
- Proceedings of Annual and extraordinary general meetings of the Company.
- Amendments to memorandum and articles of association of the Company, in brief.
- Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

Annexure 2 - Para B of Schedule III Part A of Listing Regulations

Para B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

- Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- 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).
- Capacity addition or product launch.
- Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- 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.
- 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.
- Effect(s) arising out of change in the regulatory framework applicable to the Company.
- Litigation(s) / dispute(s) / regulatory action(s) with impact.
- Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.
- Options to purchase securities including any ESOP/ESPS Scheme.
- Giving of guarantees or indemnity or becoming a surety for any third party.
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
