POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

[Pursuant to Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. BACKGROUND

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") requires every listed entity to frame a policy for determination of materiality of events or information, based on the criteria specified in Regulation 30(4), for disclosure to the stock exchanges, and to disclose such policy on its website.

Accordingly, the Board of Directors of Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited) (the "Company") has adopted this Policy for Determination of Materiality of Events and Information (the "Policy").

2. SCOPE

This Policy has been prepared in accordance with the Listing Regulations, the Companies Act, 2013 and the rules made thereunder, and the circulars issued by SEBI from time to time, including the SEBI Master Circular for compliance with the provisions of the Listing Regulations and the Industry Standards on Regulation 30. Any subsequent amendment or modification to the applicable statutes shall apply to this Policy automatically.

This Policy sets out, inter alia, an illustrative list of events or information that are considered material under the Listing Regulations and/or in the opinion of the Board, and provides guidance for determining the materiality of events and information.

This Policy shall not dilute any requirement specified under the Listing Regulations, and shall be disclosed on the Company's website at aqylonnexuslimited.com.

3. DEFINITIONS AND INTERPRETATION

In this Policy, unless the context otherwise requires:

(a) "Act" means the Companies Act, 2013 and the rules framed thereunder, including any modification, amendment, clarification, circular or re-enactment thereof.

(b) "Authorised Persons" means the Key Managerial Personnel authorised by the Board under Clause 7 of this Policy for the purpose of determining the materiality of an event or information and making disclosures to the stock exchanges.

(c) "Board" means the Board of Directors of Aqylon Nexus Limited and includes any Committee thereof authorised for the purpose.

(d) "Company" means Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited).

(e) "Key Managerial Personnel" or "KMP" shall have the meaning assigned to it under Section 2(51) of the Act.

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(f) "Material Subsidiary" means a subsidiary whose turnover or net worth exceeds ten per cent of the consolidated turnover or net worth, respectively, of the Company and its subsidiaries in the immediately preceding accounting year, as defined in Regulation 16(1)(c) of the Listing Regulations.

(g) "Net worth" shall have the meaning assigned to it under Section 2(57) of the Act.

(h) "Senior Management" shall have the meaning assigned to it under Regulation 16(1)(d) of the Listing Regulations.

(i) "Stock Exchanges" means BSE Limited and National Stock Exchange of India Limited, being the recognised stock exchanges on which the equity shares of the Company are listed.

(j) "Turnover" shall have the meaning assigned to it under Section 2(91) of the Act.

Words and expressions used but not defined in this Policy shall have the meanings assigned to them in the Act and/or the Listing Regulations.

4. DISCLOSURE OF EVENTS OR INFORMATION

4.1 Category A – Deemed material events

Category A refers to events or information specified in Para A of Part A of Schedule III to the Listing Regulations, which shall be disclosed without application of any test of materiality. An indicative list is set out in Annexure I.

4.2 Category B – Events subject to materiality

Category B refers to events or information specified in Para B of Part A of Schedule III to the Listing Regulations, which shall be disclosed upon application of the materiality criteria set out in Clause 5 of this Policy. An indicative list is set out in Annexure II.

4.3 Other events

Any other event or information which, in the opinion of the Authorised Persons or the Board, is material, including major developments that are likely to affect the business of the Company (such as emergence of new technologies, expiry of patents, any change in accounting policy that may have a significant impact on the accounts), and any other information exclusively known to the Company that may be necessary to enable holders of its securities to appraise its position and to avoid the establishment of a false market in its securities, shall also be disclosed.

The events listed in Annexures I and II are indicative and not exhaustive.

5. CRITERIA FOR DETERMINING MATERIALITY

In terms of Regulation 30(4)(i) of the Listing Regulations, the Company shall consider the following criteria for determining the materiality of events or information falling in Category B:

(a) the omission of an event or information which is likely to result in discontinuity or alteration of an event or information already available publicly;

(b) the omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date;

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(c) the omission of an event or information whose value or expected impact in terms of value exceeds the lower of the following:

(1) two per cent of turnover, as per the last audited consolidated financial statements of the Company;

(2) two per cent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;

(3) five per cent of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;

(d) in case the criteria specified in (a), (b) and (c) are not applicable, an event or information that, in the opinion of the Board, is considered material.

Materiality shall be determined on a case-to-case basis, depending on the specific facts and circumstances relating to the event or information.

6. TIMELINES AND GENERAL OBLIGATIONS FOR DISCLOSURE

(a) The Company shall first disclose to the Stock Exchanges all events or information which are material in terms of this Policy, as soon as reasonably possible and in any case not later than the following:

- thirty minutes from the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken;
- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; and
- twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Where a different timeline is specified in Schedule III to the Listing Regulations for a particular event, the disclosure shall be made within such timeline. Where the disclosure is made after the prescribed timeline, the Company shall, along with the disclosure, provide an explanation for the delay.

(b) The Company shall make disclosures updating material developments on a regular basis until the event is resolved or closed, with relevant explanations.

(c) All disclosures made to the Stock Exchanges shall also be placed on the Company's website and hosted for a minimum period of five years, and thereafter as per the Archival Policy of the Company, as disclosed on its website.

(d) The Company shall disclose all events or information with respect to its subsidiaries which are material for the Company.

(e) The Company shall provide specific and adequate replies to all queries raised by the Stock Exchanges with respect to any event or information, and may, on its own initiative, confirm or deny any reported event or information to the Stock Exchanges.

(f) Where applicable to the Company, it shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information are circulating amongst the investing public, in accordance with Regulation 30(11) of the Listing Regulations.

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(g) In case an event or information is required to be disclosed under this Policy pursuant to receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication along with the event or information, unless disclosure of such communication is prohibited by such authority.

(h) Promoters, Directors, KMP and Senior Management of the Company shall provide adequate, accurate and timely information to the Company regarding any event or information that may require disclosure under this Policy.

7. AUTHORISED PERSONS AND CONTACT DETAILS

In terms of Regulation 30(5) of the Listing Regulations, the Board has authorised the following Key Managerial Personnel, severally, to determine the materiality of an event or information and to make disclosures to the Stock Exchanges. The contact details of the Authorised Persons shall also be disclosed to the Stock Exchanges and on the Company's website.

Name	Designation	Contact
Mr. Parth Rajeshbhai Rupareliya	Managing Director & Chairperson	compliance@aqylonnexuslimited.com
Mr. Bhavin Sanjaybhai Sanghani	Chief Financial Officer	compliance@aqylonnexuslimited.com
Ms. Bhawna Saunkhiya	Company Secretary & Compliance Officer	compliance@aqylonnexuslimited.com

Postal address for all Authorised Persons: Aqylon Nexus Limited, 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053.

Any change in the Authorised Persons or their contact details shall be updated on the Company's website and intimated to the Stock Exchanges, and shall not require an amendment to this Policy.

8. AMENDMENT

(a) The Board shall have the power to review and amend any provision of this Policy, substitute any provision with a new provision, or replace this Policy entirely with a new policy.

(b) The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

(c) In the event of any conflict between this Policy and the Listing Regulations or any other applicable law, the provisions of the Listing Regulations or such law shall prevail.

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ANNEXURE I

Events or information deemed material without application of the materiality test (Para A of Part A of Schedule III to the Listing Regulations)

1. Acquisition(s) (including agreement to acquire), scheme(s) of arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in an associate company of the Company, or any other restructuring. For this purpose, "acquisition" means (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 the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in such company; or there has been a change in holding from the last disclosure and such change exceeds two per cent of the total shareholding or voting rights in such company; or the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in Clause 5(c) of this Policy.
2. Issuance or forfeiture of securities, split or consolidation of shares, buy-back 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. New rating(s) or revision in rating(s).
4. Outcome of meetings of the Board held to consider the following (to be disclosed within thirty minutes of the closure of the meeting): (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; (c) the decision on buy-back of securities; (d) the decision with respect to fund raising proposed to be undertaken; (e) increase in capital by issue of bonus shares, 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 from the Stock Exchanges.
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the Company), agreement(s) / treaty(ies) / contract(s) with media companies) which are binding and not in the normal course of business, and revision(s), amendment(s) or termination(s) thereof.

5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, KMP and employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially, or whose purpose and effect is to, impact the management or control of the Company, or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements, unless the Company is not a party to the agreement and is not aware of it.

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6. Fraud or defaults by the Company, its promoter, director, KMP, Senior Management or subsidiary, or arrest of KMP, Senior Management, promoter or director of the Company, whether occurring within India or abroad.

7. Change in directors, KMP, Senior Management, auditor and Compliance Officer.

7A. In case of resignation of the auditor of the Company, detailed reasons for resignation as given by the auditor, to be disclosed as soon as possible but not later than twenty-four hours of receipt of such reasons.

7B. Resignation of an Independent Director, including the detailed reasons for resignation and the other disclosures specified in Schedule III, within seven days from the date of resignation.

7C. Letter of resignation along with detailed reasons for the resignation as given by KMP, Senior Management, Compliance Officer or a director other than an Independent Director, within seven days from the date such resignation comes into effect.

7D. In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability.

8. Appointment or discontinuation of the share transfer agent.

9. Resolution plan / restructuring in relation to loans / borrowings from banks / financial institutions, including the decision to initiate a resolution of loans / borrowings, signing of an inter-creditor agreement, finalisation of the resolution plan and implementation of the resolution plan.

10. One-time settlement with a bank.

11. 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 the Memorandum and Articles of Association of the Company, in brief.

15. Schedule of analysts or institutional investors meets (at least two working days in advance, excluding the date of intimation and the date of the meet), presentations on financial results made to analysts or institutional investors, audio / video recordings and transcripts of post-earnings / quarterly calls, within the timelines prescribed in Schedule III.

16. Events in relation to the corporate insolvency resolution process (CIRP) of the Company under the Insolvency and Bankruptcy Code, 2016, as specified in Schedule III.

17. Initiation of a forensic audit (by whatever name called) by the Company or any other entity for detecting mis-statement in financials, misappropriation / siphoning or diversion of funds, and receipt of the final forensic audit report, along with comments of the management, if any.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, KMP or Senior Management of the Company, in relation to any event or

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information which is material for the Company in terms of Regulation 30 and is not already made available in the public domain by the Company.

19. Action(s) initiated or order(s) passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, KMP, Senior Management, promoter or subsidiary, in relation to the Company, in respect of: (a) search or seizure; (b) re-opening of accounts under Section 130 of the Act; (c) investigation under Chapter XIV of the Act; along with the name of the authority, nature and details of the action(s) initiated or order(s) passed, date of receipt of the direction or order, details of the violation(s) / contravention(s) committed or alleged, and the impact on the financial, operational or other activities of the Company, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or order(s) passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, KMP, Senior Management, promoter or subsidiary, in relation to the Company, in respect of: (a) suspension; (b) imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called; with the details specified in Schedule III and subject to the thresholds and timelines for fines and penalties specified therein.

21. Voluntary revision of financial statements or the report of the Board of Directors of the Company under Section 131 of the Act.

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ANNEXURE II

Events or information to be disclosed upon application of the materiality criteria (Para B of Part A of Schedule III to the Listing Regulations)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit / division.
2. Any of the following events pertaining to the Company: (a) arrangements for strategic, technical, manufacturing or marketing tie-up; (b) adoption of new line(s) of business; or (c) closure of operation of any unit, division or subsidiary (in entirety or in 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 the normal course of business, and revision(s), amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or divisions of the Company due to natural calamity (earthquake, flood, fire, etc.), force majeure, or events such as strikes, lockouts, etc. – at the time of occurrence and, regularly, until complete normalcy is restored.
7. Effect(s) arising out of a change in the regulatory framework applicable to the Company.
8. Pendency of any litigation(s) or dispute(s), or the outcome thereof, which may have an impact on the Company.
9. Frauds or defaults by employees of the Company which have or may have an impact on the Company.
10. Options to purchase securities, including any ESOP / ESPS scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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