



**MATERIAL LITIGATION
MATERIAL GROUP
COMPANIES AND
MATERIAL CREDITORS**

MAYASHEEL VENTURES LIMITED

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1. INTRODUCTION

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 specifies the requirement for determination and disclosure of:

- a. Companies which are considered to be material as a group company of the Company within the meaning of 'Group Company' defined under the SEBI Regulations;
- b. material litigation involving the issuer company, its directors, its subsidiaries (if any), its promoters and its group companies; and
- c. material outstanding dues to creditors.

2. OBJECTIVE

In view of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board of Directors ("Board") of Mayasheel Ventures Limited ("Company") has adopted this policy and procedures for determination of:

- i. Group companies;
- ii. Material Litigations; and
- iii. Material Creditors.

This policy shall be called the 'Policy on Identification of Material Creditors and Material Litigations' ("Policy").

3. POLICY PERTAINING TO IDENTIFICATION OF GROUP COMPANIES, MATERIAL CREDITORS AND MATERIAL LITIGATION

IDENTIFICATION OF THE GROUP COMPANIES

The Company is required to disclose certain matters in relation to its "group companies" in the Draft Prospectus Red Herring / Red Herring Prospectus/ Prospectus. The SEBI Regulations define "group companies" as:

"The words "group companies", wherever they occur, shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financials information is disclosed, as covered under applicable accounting standards and also other companies as considered material by the board of the issuer."

In the opinion of the Board of the Company, "group companies" and "Related Parties" shall be companies/entities as defined under the applicable Accounting Standards (being Accounting Standard -18) and also other companies considered material by the Board of Directors of the Company.

IDENTIFICATION OF MATERIAL LITIGATIONS

Requirement:

As per the requirements of SEBI (ICDR) Regulations 2018, the Company shall disclose all the litigation involving the Company, its directors, promoters and subsidiaries related to:

- i. All criminal proceedings;
- ii. All actions by statutory / regulatory authorities;



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Policy on materiality:



For identification of material creditors, in terms of point (i) above, a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents, if amounts due to such creditor exceed 10% of the total consolidated trade payables of the Company as per the latest audited financial statements of the Company, as disclosed in the Offer Documents.

Disclosures in the Offer Documents regarding material creditors:

- i. For creditors identified as 'material' based on the above-mentioned Policy, information on outstanding dues to such material creditors shall be disclosed in the Offer Documents along with the details of the material creditors, which include the consolidated number of creditors and amount involved on an aggregate basis, as of the date of the latest audited financial statements included in the Offer Documents.
- ii. For outstanding dues to micro, small and medium enterprises ("MSMEs"), the disclosure will be based on information available with the Company regarding the status of the creditors as MSMEs as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, as amended, as has been relied upon by the statutory auditors in preparing their audit report. Information for such identified MSMEs creditors shall be provided in the Offer Documents in the following manner:
 - a. aggregate amounts due to such MSME creditors; and
 - b. aggregate number of such MSME creditors.as of the date of the latest audited financial statements included in the Offer Document.
- iii. Complete details about outstanding over dues to the material creditors along with the name and amount involved for each such material creditor shall be disclosed on the website of our Company with a web link in the Offer Documents.

The Company shall make relevant disclosures before the Audit Committee/ Board of Directors as required by applicable law from time to time.

4. REVIEW AND AMENDMENT

The Board (including its duly constituted committees wherever permissible) shall have the power to amend this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall automatically stand amended to reflect any changes to the SEBI Regulations, to the extent the same is the subject matter of this Policy.

5. DISCLOSURE

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 requires the same to be disclosed in its draft red herring prospectus/ red herring prospectus /prospectus of the company.

For and on behalf of
Mayasheel Ventures Limited


Amit Garg
Managing Director
DIN: 07883287