

**POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS
OR INFORMATION**

1. INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (new Regulations), require a Company to disclose events or information which, in the opinion of the Board of the Company, are material.

These new Regulations have classified disclosure of such events, into the following categories:

- (i) Events which are considered to be **deemed material events**, and which need to be disclosed without application of the “materiality criteria”. These events as specified by SEBI are listed in **Annexure A** to this Policy.
- (ii) Events which need to be disclosed based on the application of the “materiality criteria”. These events as specified by SEBI are listed in **Annexure B** to this Policy.
- (iii) Other events as specified by SEBI and listed in **Annexure C**.

SEBI had also specified the information that needs to be provided whilst disclosing events mentioned in Annexures A and B, which is provided alongside each event/information in this Policy. In case the Company does not disclose any such specified details, it shall state appropriate reasoning for the same as part of the disclosure.

The new Regulations also mandate the Company to frame a policy for determination of materiality, based on the criteria mentioned in the new Regulations, for disclosure of events mentioned at Annexure B, and hence the Board of Directors of the Company at its Meeting held on 6th November, 2015 has adopted this Disclosure Policy.

This Policy is framed in accordance with the requirements of the new Regulations, notified on 2nd September 2015 which shall be effective from 1st December 2015 and other SEBI Circulars specified in this regard.

This Policy applies to disclosure of events or information which are material to the Company.

The effective date of the Policy will be 1st December 2015.

This policy was first approved by the Board of Directors on 6th November, 2015 and was amended by the Board of Directors on October 23, 2020, January 31, 2023 further amended on January 15, 2025 which is effective from January 15, 2025.

SEBI notified amendments to the Listing Regulations vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2015 on December 12, 2024 and the disclosure requirements under Regulation 30 of the Listing Regulations were significantly enhanced.

The Company has now adopted this revised policy for determination of materiality of events or information to ensure compliance with the amended Listing Regulations.

2. TITLE

This Policy shall be called 'Policy for determination of materiality for disclosure of events or information'.

3. AUTHORITY

The Board has constituted a Disclosure Committee comprising of Mr. Ashok Sharma – Managing Director, Mr. Abhijit Page- Chief Executive Officer, Ms. Sunetra Ganesan – Chief Financial Officer and Mr. Ratnakar Nawghare Company Secretary being Key Managerial Personnel of the Company (hereinafter referred to as “Disclosure Committee”/ “Committee”).

4. DECISION MAKING OF THE DISCLOSURE COMMITTEE

The Disclosure Committee members may meet physically or may interact through e-mails or any other means as the members of the Committee may deem fit.

5. ROLES AND RESPONSIBILITIES

The Roles and Responsibilities of the Committee shall include the following:

- i. To ensure compliance with the disclosure requirements under Regulation 30 of the new Regulations and such other Circulars as may be specified by SEBI in this regard;
- ii. To take a view on the materiality of an event or on the price sensitivity of an event that qualifies for disclosure under Regulation 30 of the new Regulations;
- iii. To determine the appropriate time at which the disclosures are to be made to the stock exchanges which shall be in adherence to the requirements of Regulation 30 of the new Regulations;
- iv. To review and finalise the details to be disclosed. The contents of the disclosure shall be in line with the new Regulations and SEBI Circulars issued in this regard, and as may be amended from time to time. Provided that any confidential information which if disclosed is likely to put at risk, the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the Stock Exchanges;
- v. To consider such other events that may require disclosure to be made to the stock exchange which are not explicitly defined in any Annexures and determine the materiality,

- appropriate time and contents of disclosure for such matter;
- vi. To review the information in respect of the above specified events on periodical basis, as may be necessary and inform the stock exchange if there is any change in information after it has been disclosed to stock exchange (including withdrawal / cancellation of event).
 - vii. To determine materiality thresholds of events/ information mentioned in Regulation 2(n) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which is likely to materially affect the price of the securities (constituting UPSI).
 - viii. To make necessary amendment(s) to the Policy as may be required from time to time.

6. MATERIALITY CRITERIA OF THE EVENT OR INFORMATION

The Listing Regulations lay down the following criteria for determining the materiality of event or information:

1. All events/information stated in Para A of Part A of Schedule III to the Listing Regulations are deemed to be material and shall be disclosed without application of materiality thresholds applicable to the Company. The list of these events is provided in Annexure A of this policy.
2. Events specified in Para B of Part A of Schedule III of the Listing Regulations are provided in Annexure B of this Policy. These events have to be disclosed based on materiality thresholds applicable to the Company.

Criteria for disclosure of events specified in Para B of Part A of Schedule III is given below:

Qualitative Criteria:

1. The omission of an event or information, which is likely to result in :
 - a) discontinuity or alteration of event or information already available publicly; or
 - b) significant market reaction if the said omission came to light at a later date;
2. In case where the criteria specified in clauses a) and b) are not applicable, an event/information may be treated as deemed material, if in the opinion of the Board of Directors, the event/ information is considered material.

Quantitative Criteria:

The authorized key managerial personnel shall consider whether the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
- ii. two percent of net worth, as per the last audited consolidated financial statements of the Company;
- iii. five percent of the average of absolute value of profit or loss after tax, as per the last three 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.

Events/information with respect to any subsidiary of the Company would be considered material for the Company if the value or expected impact of the event/ information on the Company in terms of value exceeds the materiality thresholds described as above.

7. TIMEFRAME FOR DISCLOSURE

The Company shall disclose all events or information which are material in accordance with the Policy as soon as reasonably possible and in any case not later than the following:

(i) thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;

In case the Board of Directors has granted approval for any proposal subject to fulfillment of certain conditions and has authorised the management of the Company to finalize and implement the same, then such approval shall not be deemed to be material event/information which will require disclosure under this policy, till the conditions are fulfilled.

(ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;

(iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

2. In case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.

3. The Company shall disclose to the stock exchanges material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.

Without prejudice to the generality of provisions of this Policy, the Company may make additional disclosures of any event/ information as it may deem fit from time to time.

8. MECHANISM TO BE ADOPTED FOR IDENTIFYING AND REPORTING POTENTIAL MATERIAL EVENT/INFORMATION BY RELEVANT EMPLOYEES.

The Relevant Employees shall be responsible for identifying events/information which has potential to be classified as material events/information as per this policy. They can refer the events specified in Para A and Para B of Part A of Schedule III of Listing regulations provided in Annexure A & B this policy.

The Company has implemented a software application to assist the Relevant Employees to report material event/information to authorised key managerial personnel.

Upon identification of potential material events/information, the Relevant Employee shall promptly report the details of such potential material events/information to the authorised key

managerial personnel through the mechanism as decided by the Company.

The details so submitted shall be authentic and comprehensive to enable the authorised key managerial personnel to make informed decision and make appropriate disclosures if deemed necessary.

The Relevant Employees should exercise reasonable diligence to ensure confidentiality of the details being submitted to the authorised key managerial personnel.

The Relevant Employees may approach the authorised key managerial personnel for seeking guidance/clarity to ensure effective implementation of this policy.

The Company Secretary/ Compliance Officer of the Company may conduct periodic trainings/sensitization programs and/or release FAQs, framework to further assist Relevant Employees for effective implementation of this policy.

8. DISCLOSURES ON WEBSITE

All events or information disclosed to the Stock Exchanges under Regulation 30 of the new Regulations shall be hosted on the website of the Company for a minimum period of 5 years.

9. AMENDMENTS

The Disclosure Committee is authorised to amend this Policy as may be required from time to time, subject to applicable laws.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the new Regulations / Companies Act, 2013 or any other statutory enactments, rules, the provisions of such new Regulations / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

11. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company.

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Annexure A

DEEMED MATERIAL EVENTS WHICH SHALL BE DISCLOSED WITHOUT APPLICATION OF THE “MATERIALITY CRITERIA”

Sr No.	Events/Information	Details of Events that need to be provided
1	<p>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.</p> <p>Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-</p> <p>i) acquiring control, whether directly or indirectly; or,</p> <p>ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -</p> <p style="padding-left: 40px;">a) the Company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company, or;</p> <p style="padding-left: 40px;">b) there has been a change in holding from the</p>	<p>Acquisition (including agreement to acquire):</p> <p>a) name of the target entity, details in brief such as size, turnover etc.;</p> <p>b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</p> <p>c) industry to which the entity being acquired belongs;</p> <p>d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);</p> <p>e) brief details of any governmental or regulatory approvals</p>

Sr No.	Events/Information	Details of Events that need to be provided
	<p>last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds five per cent of the total shareholding or voting rights in the said company.</p> <p>Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.</p>	<p>required for the acquisition;</p> <p>f) indicative time period for completion of the acquisition;</p> <p>g) nature of consideration - whether cash consideration or share swap and details of the same;</p> <p>h) cost of acquisition or the price at which the shares are acquired;</p> <p>i) percentage of shareholding / control acquired and / or number of shares acquired;</p> <p>j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p> <p>Amalgamation/ Merger:</p> <p>a) name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>b) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;</p> <p>c) area of business of the entity(ies);</p> <p>d) rationale for amalgamation/ merger;</p> <p>e) in case of cash consideration – amount or otherwise share exchange ratio;</p> <p>f) brief details of change in shareholding pattern (if any) of Company.</p> <p>De-merger :</p> <p>a) brief details of the division(s) to be demerged;</p> <p>b) turnover of the demerged division and as percentage to the total turnover of the Company in the immediately preceding financial year / based on financials of the last financial year;</p> <p>c) rationale for demerger;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>d) brief details of change in shareholding pattern (if any) of all entities;</p> <p>e) in case of cash consideration – amount or otherwise share exchange ratio;</p> <p>f) whether listing would be sought for the resulting entity.</p> <p>Sale or disposal of unit(s) or division(s) or subsidiary of the Company:</p> <p>a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year;</p> <p>b) date on which the agreement for sale has been entered into;</p> <p>c) the expected date of completion of sale/disposal;</p> <p>d) consideration received from such sale/disposal;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group /group companies. If yes, details thereof;</p> <p>f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;</p> <p>g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale.</p> <p>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</p> <p>Other Restructuring:</p> <p>a) details and reasons for restructuring;</p> <p>b) quantitative and/ or qualitative effect of restructuring;</p> <p>c) details of benefit, if any, to the promoter/promoter group/</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>group companies from such proposed restructuring;</p> <p>d) brief details of change in shareholding pattern (if any) of all entities.</p>
2	<p>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.</p>	<p>Issuance of securities:</p> <p>a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);</p> <p>b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);</p> <p>c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);</p> <p>d) in case of preferential issue the Company shall disclose the following additional details to the stock exchange(s):</p> <p>i. names of the investors;</p> <p>ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;</p> <p>e) in case of bonus issue the Company shall disclose the following additional details to the stock exchange(s):</p> <p>i. whether bonus is out of free reserves created out of profits or share premium account;</p> <p>ii. bonus ratio;</p> <p>iii. details of share capital - pre and post bonus issue;</p> <p>iv. free reserves and/ or share premium required for implementing the bonus issue;</p> <p>v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available;</p> <p>vi. whether the aforesaid figures are audited;</p> <p>vii. estimated date by which such bonus shares would be credited/dispatched;</p> <p>f) in case of issuance of depository receipts (ADR/GDR) or FCCB the Company shall disclose following additional details to the stock exchange(s):</p> <p>i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;</p> <p>ii. proposed no. of equity shares underlying the ADR/GDR or on</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>conversion of FCCBs;</p> <p>iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;</p> <p>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</p> <p>v. change in terms of FCCBs, if any;</p> <p>vi. details of defaults, if any, by the Company in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</p> <p>g) in case of issuance of debt securities or other non convertible securities the Company shall disclose following additional details to the stock exchange(s):</p> <p>i. size of the issue;</p> <p>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>iii. tenure of the instrument - date of allotment and date of maturity;</p> <p>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>v. charge/security, if any, created over the assets;</p> <p>vi. special right/interest/privileges attached to the instrument</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>and changes thereof;</p> <p>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p> <p>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p> <p>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p> <p>h) any cancellation or termination of proposal for issuance of securities including reasons thereof.</p> <p>Split/consolidation of shares:</p> <p>a) split/consolidation ratio;</p> <p>b) rationale behind the split/consolidation;</p> <p>c) pre and post share capital – authorized, paid-up and subscribed;</p> <p>d) expected time of completion;</p> <p>e) class of shares which are consolidated or subdivided;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>f) number of shares of each class pre and post split or consolidation;</p> <p>g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.</p> <p>Buy back of securities:</p> <p>a) number of securities proposed for buyback;</p> <p>b) number of securities proposed for buyback as a percentage of existing paid up capital;</p> <p>c) buyback price;</p> <p>d) actual securities in number and percentage of existing paid up capital bought back;</p> <p>e) pre & post shareholding pattern.</p> <p>Any restriction on transferability of securities:</p> <p>a) authority issuing attachment or prohibitory orders;</p> <p>b) brief details and reasons for attachment or prohibitory orders;</p> <p>c) name of registered holders against whom restriction on transferability has been placed;</p> <p>d) total number of securities so affected;</p> <p>e) distinctive numbers of such securities if applicable;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>f) period for which order would be applicable (if stated).</p> <p>Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:</p> <p>a) forfeiture of shares;</p> <p>b) 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;</p> <p>c) proposal to issue any class of securities;</p> <p>d) alterations of capital, including calls;</p> <p>e) change in the terms regarding redemption /cancellation/ retirement in whole or in part of any securities issued by the Company.</p>
3	Revision in Rating(s)	The details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilization of funds whether in India or abroad.

Sr No.	Events/Information	Details of Events that need to be provided
		In case of a downward revision in ratings, the Company shall also intimate the reasons provided by the rating agency for such downward revision.
4	<p>Outcome of Meetings of the board of directors:</p> <p>The Company shall disclose to the Exchange(s), the outcome of meetings of the board of directors, held to consider the following:</p> <ul style="list-style-type: none"> a) dividends 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 thereof; c) the decision on buyback of securities; d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depositary Receipts/ Global Depositary Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method e) 	The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

Sr No.	Events/Information	Details of Events that need to be provided
	<p>securities or any other rights, privileges or benefits to subscribe to;</p> <p>g) short particulars of any other alterations of capital, including calls;</p> <p>h) financial results;</p> <p>i) decision on voluntary delisting by the Company from stock exchange(s).</p>	
5	<p>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.</p>	<p>a) name(s) of parties with whom the agreement is entered;</p> <p>b) purpose of entering into the agreement;</p> <p>c) shareholding, if any, in the entity with whom the agreement is executed;</p> <p>d) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;</p> <p>e) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</p> <p>f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;</p> <p>g) in case of issuance of shares to the parties, details of issue price, class of shares issued;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>h) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc</p> <p>i) in case of termination or amendment of agreement, Company shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> 1) name of parties to the agreement; 2) nature of the agreement; 3) date of execution of the agreement; 4) details of amendment and impact thereof or reasons of termination and impact thereof.
6	<p>Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.</p> <p>(Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity)</p>	<p>At the time of unearthing of fraud or occurrence of the default / arrest:</p> <ol style="list-style-type: none"> a) nature of fraud/default/arrest; b) estimated impact on the Company; c) time of occurrence; d) person(s) involved; e) estimated amount involved (if any); f) whether such fraud/default/arrest has been reported to appropriate authorities. <p>Subsequently intimate the stock exchange(s) further details regarding the fraud /default/arrest including:</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>a) actual amount involved in the fraud /default (if any);</p> <p>b) actual impact of such fraud /default on the Company and its financials; and</p> <p>c) corrective measures taken by the Company on account of such fraud/default.</p>
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.	<p>Appointment or any change in Directors/ KMPs</p> <p>a) reason for change viz. appointment, resignation, removal, death or otherwise;</p> <p>b) date of appointment/cessation (as applicable) & term of appointment;</p> <p>c) brief profile (in case of appointment);</p> <p>d) disclosure of relationships between directors (in case of appointment of a director).</p> <p>e) Declaration w.r.t. appointment of restrained persons as a director is not debarred from holding the office by virtue of any SEBI Order or any other authority.</p> <p>Resignation by the Auditor</p> <p>detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.</p>

		<p>Resignation of independent director</p> <p>a) The letter of resignation along with detailed reasons for the resignation as given by the said director.</p> <p>b) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.</p> <p>c) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</p> <p>d) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.</p>
8	Appointment or discontinuation of share transfer agent.	<p>e) reason for appointment or discontinuation;</p> <p>f) date on which above would become effective.</p>
9	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions	<p>a) whether CDR is voluntary and reasons for opting or referred by lenders/creditors;</p> <p>b) details of the loan to be subjected to restructuring under CDR; brief details of the CDR proposal (if any);</p> <p>c) the following updates to be provided at the time of the execution and at various stages of the implementation of the CDR scheme:</p> <p>i) upon execution of any agreement in relation to the CDR proposal, disclose details such as date of execution, parties to the agreement and principal terms;</p> <p>ii) details of final CDR package as approved by RBI and the lenders;</p> <p>iii) lenders involved;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>iv) brief summary of the CDR scheme including details of the securities, interest payment, repayment schedule, negative and other restrictive covenants.</p> <p>Resolution Plan:</p> <p>(i) Decision to initiate resolution of loans/borrowings;</p> <p>(ii) Signing of Inter-Creditors Agreement (ICA) by lenders;</p> <p>(iii) Finalization of Resolution Plan;</p> <p>(iv) Implementation of Resolution Plan;</p> <p>(v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.</p>
10	One time settlement with a bank.	<p>a) reasons for opting for OTS;</p> <p>b) brief summary of the OTS</p>
11	Reference to BIFR and winding-up petition filed by any party / Creditors.	<p>a) reasons for such a reference/petition;</p> <p>b) impact of such reference/petition on Company.</p>
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.	<p>a) date of notice/call letters/resolutions etc.;</p> <p>b) brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.</p>

13	Proceedings of Annual and extraordinary general meetings of the Company.	a) date of the meeting; b) brief details of items deliberated and results thereof; manner of approval proposed for certain items (e-voting etc.)
14	Amendments to memorandum and articles of association of listed entity, in brief.	- Brief details of the changes proposed.
15	<p>(a) Schedule of Analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors.;</p> <p>(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events</p> <p>(Note: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity)</p>	For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means

	<p>(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:(i)The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier</p> <p>(ii)the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</p> <p>(iii)the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls</p>	<p>a) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>b) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p>
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Sr No.	Events/Information	Details of Events that need to be provided
16	Corporate Insolvency Resolution Process (CIRP) of a listed corporate debtor under the Insolvency Code	<ul style="list-style-type: none"> a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default; b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default; c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable; d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code; e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016; f) Appointment/ Replacement of the Resolution Professional; g) Prior or post-facto intimation of the meetings of Committee of Creditors; h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016; i) Number of resolution plans received by Resolution

		<p>not involving commercial secrets, including details such as:</p> <ul style="list-style-type: none"> i. Pre and Post net-worth of the company; ii. Details of assets of the company post CIRP; iii. Details of securities continuing to be imposed on the companies' assets; iv. Other material liabilities imposed on the company; v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities; vi. Details of funds infused in the company, creditors paid-off; vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.; viii. Impact on the investor – revised P/E, RONW ratios etc.; ix. Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control; x. Brief description of business strategy. <p>o) Any other material information not involving commercial secrets.</p>
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17	<p>Initiation of Forensic audit</p> <p>For the purpose of this sub - paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any Mis- statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity</p>	<p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</p>
18	<p>Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.</p> <p>Explanation –</p> <p>“social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p> <p>.</p>	

	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <p>(a) search or seizure; or</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <p>i. name of the authority;</p> <p>ii. nature and details of the action(s) taken, initiated or order(s) passed;</p> <p>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</p> <p>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</p> <p>v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</p>	
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	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <ul style="list-style-type: none"> (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; along with the following details pertaining to the actions(s), taken or orders passed: <ul style="list-style-type: none"> i. name of the authority; ii. nature and details of the action(s) taken or order(s) passed; iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority iv. details of the violation(s)/contravention(s) committed or alleged to be committed; v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. <p>Explanation –</p> <p>Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:</p> <ul style="list-style-type: none"> (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours. (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified 	
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Annexure B

EVENTS WHICH NEED TO BE DISCLOSED BASED ON THE APPLICATION OF THE “MATERIALITY CRITERIA”

Sr No.	Events/Information	Details of Events that need to be provided
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	<p>The Company shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any unit/division.</p> <p>In cases where the Company has made prior intimation of date of commencement of commercial production or operations, the Company shall be required to disclose details in case of postponement of the date of commencement.</p>
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).	<p>Arrangements for strategic, technical, manufacturing, or marketing tie-up:</p> <p>a) Agreement / joint venture (JV) with companies:</p> <ul style="list-style-type: none">i. name of the entity(ies) with whom agreement/ JV is signed;ii. area of agreement/JV;iii. domestic/international;iv. share exchange ratio / JV ratio;v. scope of business operation of agreement / JV;

Sr No.	Events/Information	Details of Events that need to be provided
		<p>vi. details of consideration paid / received in agreement / JV; vii. significant terms and conditions of agreement / JV in brief; viii. whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;</p> <p>ix. size of the entity(ies);</p> <p>x. rationale and benefit expected.</p> <p>b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.</p> <p>Adoption of new line(s) of business:</p> <p>a) industry or area to which the new line of business belongs to;</p> <p>b) expected benefits;</p> <p>c) estimated amount to be invested.</p> <p>Closure of operations of any unit/division - (entirety or piecemeal):</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>a) date of such binding agreement, if any, entered for sale of such unit/division, if any;</p> <p>b) amount & percentage of turnover or revenue or income and net worth of the Company contributed by such unit or division during the last financial year;</p> <p>c) date of closure or estimated time of closure;</p> <p>d) reasons for closure.</p>
3	Capacity addition or product launch	<p>Capacity addition:</p> <p>a) existing capacity;</p> <p>b) existing capacity utilization;</p> <p>c) proposed capacity addition;</p> <p>d) period within which the proposed capacity is to be added;</p> <p>e) investment required;</p> <p>f) mode of financing;</p> <p>g) rationale.</p> <p>Product launch:</p> <p>a) name of the product;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		b) date of launch; c) category of the product; d) whether caters to domestic/ international market; e) name of the countries in which the product is launched (in case of international)
4	Awarding, bagging/ receiving, amendment or termination of awarded /bagged orders /contracts not in the normal course of business	Awarding of order(s)/contract(s) Only important terms and conditions which may be as under needs to be disclosed: a) name of the entity to which order(s)/contract(s) is awarded; b) whether order(s) / contract(s) is awarded to domestic/ international entity c) significant terms and conditions of order(s) /contract(s) awarded, in brief; d) time period, if any, associated with the order(s) /contract(s); e) broad commercial consideration or size of the order(s)/ contract(s); f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof; g) whether the same would fall within related party transactions?

Sr No.	Events/Information	Details of Events that need to be provided
		<p>If yes, whether the same is done at “arms length”</p> <p>Bagging/Receiving of orders/contracts:</p> <p>Only important terms and conditions which may be as under needs to be disclosed:</p> <p>a) name of the entity awarding the order(s) /contract(s);</p> <p>b) significant terms and conditions of order(s) /contract(s) awarded in brief;</p> <p>c) whether order(s) / contract(s) have been awarded by domestic/ international entity;</p> <p>d) nature of order(s) / contract(s);</p> <p>e) whether domestic or international;</p> <p>f) time period by which the order(s)/contract(s) is to be executed;</p> <p>g) broad consideration or size of the order(s) / contract(s);</p> <p>h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/ contract(s)? If yes, nature of interest and details thereof;</p> <p>i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arms length”.</p> <p>Amendment or termination of orders/contracts:</p> <p>a) name of parties to the order(s)/contract(s);</p>

Sr No.	Events/Information	Details of Events that need to be provided
		b) nature of the order(s)/contract(s); c) date of execution of the order(s)/contract(s) d) details of amendment or reasons for terminations and impact thereof (to the extent possible);
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.	Only important terms and conditions which may be as under needs to be disclosed: a) name(s) of parties with whom the agreement is entered; b) purpose of entering into the agreement; c) size of agreement; d) shareholding, if any, in the entity with whom the agreement is executed; e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.; f) whether, the said parties are related to promoter / promoter group/ group companies in any manner. If yes, nature of relationship; g) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”; h) in case of issuance of shares to the parties, details of issue price,

Sr No.	Events/Information	Details of Events that need to be provided
		<p>class of shares issued;</p> <p>i) in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;</p> <p>j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc;</p> <p>k) in case of termination or amendment of agreement, Company shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement ;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details of amendment and impact thereof or reasons of termination and impact thereof.</p>
6	<p>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.</p>	<p>At the time of occurrence:</p> <p>a) expected quantum of loss/damage caused;</p> <p>b) whether loss/damage covered by insurance or not including amount;</p> <p>c) estimated impact on the production/operations in case of strikes/lock outs;</p>

Sr No.	Events/Information	Details of Events that need to be provided
		<p>d) factory/unit where the strike/lock out takes place including reasons for such strike.</p> <p>Regularly, till complete normalcy is restored:</p> <p>a) insurance amount claimed and realized by the Company for the loss/damage;</p> <p>b) the actual amount of damage caused due to the natural calamity or other force majeure events;</p> <p>c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.</p>
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.	The Company shall notify the stock exchange(s) upon it or its key management personnel or its promoter or ultimate person in control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact.

		<p>At the time of becoming the party:</p> <p>a) brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;</p> <p>b) expected financial implications, if any, due to compensation, penalty etc;</p> <p>c) quantum of claims, if any</p> <p>Regularly till the litigation is concluded or dispute is resolved:</p> <p>a) the details of any change in the status and / or any development in relation to such proceedings;</p> <p>b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;</p> <p>c) in the event of settlement of the proceedings, details of such settlement including -terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.</p>
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9	Frauds/ defaults by directors (other than key managerial personnel) or employees of the Company	<p>At the time of unearthing of fraud or occurrence of the default/ arrest:</p> <ul style="list-style-type: none"> a. nature of fraud/default/arrest; b. estimated impact on the listed entity; c. time of occurrence; d. person(s) involved; e. estimated amount involved (if any); f. whether such fraud has been reported to appropriate authorities. <p>Subsequently intimate the stock exchange(s) further details regarding the fraud/default including:</p> <ul style="list-style-type: none"> a. actual amount involved in the fraud /default (if any); b. actual impact of such fraud /default on the listed entity and its financials; c. corrective measures taken by the listed entity on account of such fraud/default.
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10	Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme)	<p>at the time of instituting the scheme and vesting or exercise of options:</p> <ul style="list-style-type: none"> a. brief details of options granted; b. whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable); c. total number of shares covered by these options; d. pricing formula; e. options vested; f. time within which option may be exercised; g. options exercised; h. money realized by exercise of options; i. the total number of shares arising as a result of exercise of option;
		<ul style="list-style-type: none"> j. options lapsed; k. variation of terms of options; l. brief details of significant terms; m. subsequent changes or cancellation or exercise of such options; n. diluted earnings per share pursuant to issue of equity shares on exercise of option
11	Giving of guarantees or indemnity or becoming a surety for any third party	<ul style="list-style-type: none"> a. name of party for which such guarantees or indemnity or surety was given; b. whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”; c. brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee; d. impact of such guarantees or indemnity or surety on listed entity.

12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals	<ul style="list-style-type: none"> a. name of the regulatory or licensing authority; b. brief details of the approval/license obtained/ withdrawn/ surrendered; c. impact/relevance of such approval/license to the listed entity; d. withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any; e. period for which such approval/license is/was valid; f. Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	<ul style="list-style-type: none"> a. name of the authority; b. details of fines, penalties, dues, etc. including amount; c. due date of payment; d. reasons for delay or default in payment; e. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.