



**POLICY FOR DETERMINATION OF  
MATERIALITY FOR DISCLOSURES**

## **POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURES**

### **1. LEGAL FRAMEWORK**

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR/Listing Regulations”) all listed companies shall frame a policy for determination of materiality of events or information for the purpose of making disclosure to stock exchange(s).

### **2. OBJECTIVES OF THE POLICY**

To determine the materiality of events or information for the purpose of making disclosure to stock exchange(s).

### **3. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

The Company shall disclose all such events or information which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

The Company shall disclose all such material events or information pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

#### **a. Quantitative Threshold:**

The omission of an events 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, except in case the arithmetic value of the net worth is negative;
- 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.

#### **b. Qualitative Threshold**

An events or information shall be considered as material, if it meets the following criteria:

- i. The omission of an events or information, is likely to result in

- discontinuity or alteration of events or information already available publicly; or
- ii. The omission of an events or information, is likely to result in significant market reaction if the said omission came to light at a later date; or
- iii. an events or information, in the opinion of the Board is considered and/or ought to be disclosed.

**4. PERSON(S) RESPONSIBLE FOR DETERMINING MATERIALITY AND DISSEMINATION OF THE EVENTS OR INFORMATION**

The following KMPs are hereby severally authorized by Board of Directors for the purpose of determining materiality of an events or information and for the purpose of making disclosures to stock exchange(s) (“Authorized Person(s)”):

- a. Managing Director & CEO;
- b. Chief Financial Officer; and
- c. Company Secretary.

The Authorized Person(s) shall have the following powers and responsibilities for determining the material events or information:

- a. To review and assess an events or information that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time;
- b. To determine the appropriate time at which the disclosures are to be made to the stock exchange(s) based on an assessment of actual time of occurrence of an events or information;
- c. To disclose developments that are material in nature on a regular basis, till such time the events or information is resolved / closed, with relevant explanations;
- d. To consider such other events or information that may require disclosure to be made to the stock exchange(s) which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such events or information;
- e. To disclose all events or information with respect to the subsidiary(ies) which are material for the Company.

The Authorized Person(s) are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The relevant employee(s) handling such activity shall pursuant to the above criteria identify any potential material events or information and report the same to the Authorized Person(s), mentioned above, to enable them to determine the materiality of the said events or information and for making the necessary disclosures to the stock exchange(s).

## **5. DISCLOSURE OF MATERIAL EVENTS OR INFORMATION TO THE STOCK EXCHANGE(S):**

The Company shall make disclosures to the stock exchange(s) of all events or information:

- a. which are material in terms of the provisions of this regulation 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 events or information has been taken;
  - ii. twelve hours from the occurrence of the events or information, in case the events or information is emanating from within the Company;
  - iii. twenty-four hours from the occurrence of the events or information, in case the events or information is not emanating from within the Company:

Provided that disclosure with respect to events or Information for which have been specified in Part A of Schedule III shall be made within prescribed as per the timelines prescribed under Listing Regulations or circulars issued in this respect from time to time.

- b. Disclosure for events or information as specified under Para B of Part A of Schedule III shall be made within the timelines prescribed under Listing Regulations or circulars issued in this respect from time to time
- c. The Company shall make disclosures updating material developments on a regular basis, till such time the events or information is resolved/closed, with relevant explanations.
- d. The Company shall disclose on its website all such events or information, which has been disclosed to stock/exchange(s) as above and such disclosure shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.
- e. The Company shall also disclose all events or information with respect to subsidiaries which are material for the Company.
- f. Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any events or information as specified by the Board from time to time.

## **6. INTERPRETATION & REVIEW**

- a. Subject to the superintendence of the Board, this Policy shall be interpreted and administered by the Audit Committee.
- b. The provisions of the Companies Act, 2013 and SEBI LODR shall be deemed to have been mutatis mutandis specifically incorporated in this Policy and in case any of the provision of this Policy is inconsistent with the provisions of Act and/or SEBI LODR, the provisions of Companies Act, 2013 and/or SEBI LODR shall prevail.

- c. All the words and expressions used and not defined in this Policy, shall have meaning respectively assigned to them under the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 or any other applicable laws for the time being in force and rules and regulations made thereunder as amended, from time to time shall have the meanings respectively assigned to them in those legislations.
- d. In the events of any conflict between this Policy and the provisions contained in the Companies Act, 2013 or the Listing Regulations or any other statutory enactments or rules, such provisions or statutory enactments or rules shall prevail over this Policy.

**7. EFFECTIVE DATE**

This Policy was approved and adopted by the Board on January 31, 2022 and was reviewed and amended on August 08, 2023. The revised Policy shall be effective from July 14, 2023.

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