



RATHI STEEL AND POWER LTD.

POLICY ON DETERMINATION OF MATERIALITY OF ANY EVENT/ INFORMATION

(Revised effective from 29.03.2025)



POLICY ON DETERMINATION OF MATERIALITY OF ANY EVENT/ INFORMATION

1. Introduction

The Board of Directors (“Board”) of Rathi Steel and Power Limited (“Company”) has adopted the following Policy and procedures with regard to the determination of materiality of events or information (“The Policy”) which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This Policy has been formulated in accordance with the Clause (ii) of sub-regulation 4 of Regulation 30 of the Listing Regulations.

2. Purpose of the Policy:

The Purpose of this Policy is to determine the materiality of the events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events/information specified in Para A and B of the Part A of Schedule III of the Listing Regulations to the Stock Exchanges, within the prescribed time frame.

3. Definitions:

“**Board of Directors**” or “**Board**” means the collective body of the Directors of Rathi Steel and Power Limited.

“**Company**” means Rathi Steel and Power Limited.

“**Compliance officer**” for the purpose of Listing Regulations means the Company Secretary of the Company as appointed by the Board of Directors.

“**Key Managerial Personnel**” or **KMP** means key managerial personnel as defined under the Companies Act, 2013, which in relation to the Company:-

- I. Managing Director, or Chief Executive Officer or Manager
- II. Whole-Time Director;
- III. Company Secretary;
- IV. Chief Financial Officer;
- V. Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- VI. Such other officer as may be prescribed.

“**Schedule III**” means the Schedule III of the Listing Regulations.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Regulations or any other relevant regulation/legislation applicable to the Company.

4. Disclosure of material information

(a) Company shall make disclosure of any event or information which in the opinion of Board of the Company is material.

(b) Events / Information specified in Para A of Part A of Schedule III of the Listing Regulations are deemed to be material events and Company shall make disclosure of such events as listed in **Annexure-1** of this Policy without applying any guidelines for materiality as specified hereinafter.

(c) Events / Information specified in Para B of Part A of Schedule III of the Listing Regulations as listed in **Annexure-2** of this Policy or any other events or information, shall be treated as material based on application of the guidelines for materiality, as specified hereinafter.

**5. Guidelines for determining materiality of events or information:**

An event or information shall be considered Material if:

- i. the omission of the event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii. the omission of the event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
- iii. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - a. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - b. 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;
 - c. 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.
- iv. In case where the criteria specified in sub-clauses (i), (ii) and (iii) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

In computing the “expected impact in terms of value” of an event/information, the Company should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter). If the event occurs beyond the first 60 days of the quarter, the computation of four ensuing quarters for the purposes of assessing the expected impact of the event would not include the ongoing quarter.

In certain instances, all three parameters specified under sub clause iii above may not be relevant to the event. When assessing materiality of an event or information, the Company should refer to Annexure 2 for guidance on which of the relevant and appropriate parameter(s) from profit, net worth, or turnover, ought to be considered for determination of materiality for different types of events mentioned therein to ensure that the correct parameter is used to determine materiality for different types of events.

When evaluating the materiality of an event, the Company should consider the principles for measurement outlined in the applicable accounting standards, such as Ind AS 37 so as to ensure consistency between the disclosures made to the stock exchanges and the disclosures made in the financial statements. The accounts and finance team shall conduct a Probable, Possible, and Remote (PPR) assessment, which is typically initiated whenever a significant event occurs, to evaluate its potential financial impact on the Company. In the event of a material development, a collaborative effort between the secretarial team, relevant stakeholders, and the accounts and finance team is essential to apply the PPR test, ensuring a comprehensive evaluation of the event’s financial implications and determining the appropriate course of action for disclosure or reporting purposes.

The Company while evaluating the expected impact (and subsequently, the disclosure requirement) of pending litigation / dispute / order / action initiated or taken may also consider whether the same is confidential in nature under any applicable law and/or requirement / direction of any regulatory, statutory, judicial or quasi judicial authority, or any tribunal.

The Company may disclose details of indemnity and insurance claims which could mitigate the expected impact, if any, in respect of such event to provide more context while making the disclosure.

The Company, while considering whether a matter involving directors, key managerial personnel, senior management, promoter or subsidiary (if any), requires disclosure, can restrict itself to disclosing such matters which are “in relation to the Company” and have an impact on operations, financial position or reputation of the Company.

For litigations/disputes having similar question of law or factual matrix such that there is likelihood of similar outcome of proceedings, the Company shall disclose such matters if the aggregate/ cumulative amount involved in all such matters exceeds the materiality threshold. The requirement of aggregation / accumulation will not be applicable only on account of the opposite party being same in more than one matter or the litigations involving the Company and its subsidiaries (if any). Further likelihood of “Similar outcome” of proceedings shall refer to an unfavorable outcome for the Company in one proceeding which may lead to



similar unfavorable outcomes in other related cases. For instance, in case of tax matters, the Company should combine (cumulate) separate proceedings, if they involve the same facts and legal issues and if the outcome of one proceeding is likely to affect the others. The matters with different facts and unrelated outcomes, even if the tax authority is the same need not be cumulated. Further matters initiated by or against the Company and its subsidiary (if any) against or by the common opposite party with different facts and unrelated outcomes need not be cumulated.

6. Authority for Determining Materiality of an Event or an Information

Whenever the relevant employees of the Company become aware of any event/information as outlined in this Policy, or as soon as or ought to have been reasonably come into possession of the information in course of performance of their duties, they shall identify potential material event or information in light of Listing Regulations read with this Policy and report the same to the below authorized persons, for the purpose of determining the materiality of the said event or information.

The authority for determining materiality of an information/event lies with the majority of the following members:

<p>Name Mahesh Pareek Designation Managing Director</p> <p>Address : D-12, Sector -9, Vijay Nagar, Ghaziabad 201009</p> <p>Email: investors@rathisteelandpower.com</p> <p>Ph: 0120-2840348</p>	<p>Name : Rajesh Khurana Designation: Whole-Time Director</p> <p>Address: 27Z 4, Block – C, Dilshad Garden, Delhi - 110095</p> <p>Email: investors@rathisteelandpower.com</p> <p>Ph: 0120-2840348</p>	<p>Name Abhishek Verma Designation Whole-time Director</p> <p>Address: B150, Sector-11, Vijay Nagar, Ghaziabad (U.P.)</p> <p>Email: investors@rathisteelandpower.com</p> <p>Ph: 0120-2840348</p>
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Based on the decision of the above-named officials, the Compliance Officer shall be responsible for making disclosure to the Stock Exchange. The contact details of the Compliance Officer shall be made available on the website of the Company.

7. Timeline for disclosure and continual disclosure obligations

Timeline for making disclosure to stock exchanges must begin once an officer of the Company, as defined in section 2(59) of the Companies Act, 2013, becomes aware of an event through credible and verifiable channels of communication.

The Company shall first disclose to stock exchange(s) 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:

- a) 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 meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Further, in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

[Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors]

The Company shall, with respect to events/information mentioned in Annexure 1 & 2, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant



explanations. Further, Updates on ongoing already disclosed tax litigations are required to be disclosed on a quarterly basis as part of Integrated Filing (Governance) only and not on a regular basis.

The Company shall disclose all events or information with respect to subsidiary(ies) (if any) which are material for the Company.

In case an event or information is required to be disclosed by the Company in terms of the provisions of Listing Regulations read with this Policy, pursuant to the 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. Further, if the Company make disclosures of all relevant information as per the prescribed format, it shall not be required to provide a copy of the communication from regulatory, statutory, enforcement or judicial authority. Further the Company shall not be required to disclose confidential and sensitive information, including proprietary information while making material disclosure under Listing Regulations read with this Policy, in the context of communication received from regulatory, statutory, enforcement or judicial authority.

Where all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

The disclosure with respect to events for which timelines have been specified in Schedule III of the Listing Regulations shall be made within such timelines.

8. Timeline for disclosure and continual disclosure obligations

All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived in accordance with the Company's Archival Policy unless otherwise specified under the Regulations.

9. Reply to queries

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

The Company may on its initiative also, confirm or deny any reported event or information to stock exchange(s).

The Promoter, Director, Key Managerial Personnel or Senior Management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements under this clause and the Company shall disseminate the response received from such individual(s) promptly to the stock exchanges.

10. Review / Amendment

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

In case any of the provisions of this Policy are inconsistent with the applicable laws, then the provisions of applicable laws shall prevail over the Policy to that extent and the Policy shall be deemed to have been amended so as to be read in consonance with applicable laws.

The list of events / information mentioned in Annexure 1 & 2, as it stands today may be updated, from time to time, by the Compliance Officer, to reflect any changes to the Listing Regulations and the updated version be issued and published as necessary, without any requirement for approval from the Board.

11. Publication of the Policy

This Policy shall also be posted on the website of the Company.



Annexure 1

The events/information specified in Para A of Part A of Schedule III to the Listing Regulations, upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality:

S. No.	Events	Timeline for disclosure	Explanation(s)
1	Acquisition(s) (including agreement to acquire), Scheme 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 associate company of the Company or any other restructuring.	<p>Within 12 hours *</p> <p>Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2%, shall be disclosed quarterly as part of Integrated Filing (Governance).</p>	<p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (i) acquiring control, whether directly or indirectly; or (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that – <ul style="list-style-type: none"> (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 (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-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 of Listing Regulation. <p>Provided 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>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include:</p> <ul style="list-style-type: none"> (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale



			<p>exceeds the threshold specified in subclause (c) of clause (i) of sub-regulation (4) of regulation 30 of Listing Regulations.</p> <p>Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.</p>
2.	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.	Within 12 hours *	Restriction on transferability as a result of operation of any of the statutes or regulations applicable to the Company need not be disclosed. For instance, the RBI imposed restrictions on change in shareholding or the Insurance and Regulatory Development Authority of India (IRDAI) approval requirements for change in shareholding.
3.	New Rating(s) or Revision in Ratings.	Within 24 hours	
4.	<p>Outcome of Meetings of the Board of Directors: The Company shall disclose to the Stock exchange(s) the outcome of meetings of the board of directors held to consider the following:</p> <p>a. Dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</p> <p>b. Any cancellation of dividend with reasons thereof;</p> <p>c. The decision on buyback of securities;</p> <p>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 Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;</p> <p>e. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</p> <p>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</p>	Within 30 minutes or 3 hours, as the case may be, of conclusion of the Board meeting.	



	<p>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 exchanges(s).</p>		
5.	<p>Agreements (viz. shareholder agreement, joint venture agreement, family settlement agreement (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 or amendment(s) and termination(s) thereof.</p>	<p>Within 12 hours * (for agreements where the Company is a party);</p> <p>Within 24 hours (for agreements where the Company is not a party).</p>	
5A.	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, 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, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.</p>	<p>Within 12 hours * (for agreements where the Company is a party);</p> <p>Within 24 hours (for agreements where the Company is not a party).</p>	<p>Such agreements entered into by the Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of Listing Regulations.</p> <p>Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that Company shall or shall not act in a particular manner.</p>
6.	<p>Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:</p>	<p>Within 24 hours</p> <p>In respect of Fraud relates to the Company: The timelines stipulated for making disclosures to the stock exchanges would begin:</p> <ul style="list-style-type: none"> ○ <i>once a prima facie assessment of fraud having occurred is completed, or</i> ○ <i>upon the expiry of 4 weeks from the time when the Company becomes aware of the alleged fraud, whichever is earlier.</i> ○ Further, the Company will be required to make final disclosure 	<p>For the purpose of this sub-paragraph:</p> <p>(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.</p> <p>(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.</p> <p>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</p>



		<p>once the investigation is fully concluded.</p> <p>Where for ascertaining whether a particular action is Fraud or not a detailed assessment is not required, then disclosure of occurrence of fraud shall be made within 24 hours, and where a detailed assessment is required for ascertainment of fraud, then investigation shall be completed in four weeks and disclosure shall be made within 24 hours of completion of investigation.</p> <p>In respect of Fraud where the Company is not involved or related: Where occurrence of Fraud does not involve the Company or is not in relation to the affairs of the Company, but pertains to its promoter, director, key managerial personnel, senior management or subsidiary, the obligation of the Company to make a disclosure shall trigger once an officer of that Company has become aware of the occurrence of Fraud, through credible and verifiable channels of communication in relation to the relevant parties.</p>	<p>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, and subsidiary shall mean default which has or may have an impact on the Company.</p> <p>Explanation 3- 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 Company.</p>
7.	Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer.	<p>Within 12 hours * (except in case resignation);</p> <p>Within 24 hours (in case of resignation)</p>	
7A.	In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor.	As soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.	
7B.	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:</p> <p>i. The letter of resignation along with detailed reasons for the resignation as given by the said director.</p>	Within seven days from the date of resignation	



	<p>(ia). 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>ii. 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>iii. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ia) above.</p>		
7C.	In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or such director shall be disclosed to the stock exchanges by the Company.	Within seven days from the date that such resignation comes into effect i.e. timeline of 24 hours for such disclosure would start once the person has served last day in the Company.	The Company may redact certain portions from such resignation letter if it want, except for detailed reasons.
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, shall be disclosed to the stock exchange(s).	Within 12 hours *	
8.	Appointment or discontinuation of share transfer agent;	Within 12 hours *	
9.	Resolution plan/restructuring in relation to loans/borrowings from banks / financial institutions including the following details: i. Decision to initiate resolution of loans/borrowings; ii. Signing of Inter-Creditors Agreement (ICA) by lenders; iii. Finalization of Resolution Plan; iv. Implementation of Resolution Plan; v. Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.	Within 24 hours	
10.	One time settlement with a bank	Within 24 hours	
11.	Winding-up petition filed by any party/creditors.	Within 24 hours	The Company while considering whether a winding up petition requires disclosure can restrict itself to disclosing those winding up petitions validly filed by eligible parties under Sections 271 and 272 of the Companies Act, 2013 (once such matter is admitted by NCLT). - the Company while



			considering whether a winding up petition requires disclosure can restrict itself to disclosing those winding up petitions validly filed by eligible parties under Sections 271 and 272 of the Companies Act, 2013 (once such matter is admitted by NCLT).
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.	Within 12 hours *	
13.	Proceedings of Annual and extraordinary general meetings of the Company.	Within 12 hours *	
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *	
15. (a)	<p>i. Schedule of Analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).</p> <p>ii. Presentations prepared by the Company for analysts or institutional investors meet, post earnings or quarterly calls.</p>	<p>At least two working days in advance (excluding the date of the intimation and the date of the meet).</p> <p>Prior to beginning of such events.</p>	<p>Analysts or institutional investors meet scheduled on urgent matters shall be disclosed to stock exchanges simultaneously along with explanation for short notice. Further, such meeting shall not be preceded or succeeded by any one-to-one meetings.</p> <p>For the purpose of this clause, “meet” shall mean group meetings or group conference calls conducted physically or through digital means.</p>
15. (b)	<p>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:</p> <p>i. The audio recordings.</p> <p>ii. The video recordings, if any.</p> <p>iii. The transcripts of such calls.</p>	<p>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>Shall be made available on the website within forty-eight hours from the conclusion of such calls.</p> <p>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>	



16.	<p>Following events in relation to the corporate insolvency resolution process (CIRP) of the Company as Corporate Debtor under the Insolvency Code:</p> <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 Codee) 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 Professional;j) Filing of resolution plan with the Tribunal;k) Approval of resolution plan by the Tribunal or rejection, if applicable;l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:<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;	Within 24 hours	
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	<p>vi. Details of funds infused in the company, creditors paid-off;</p> <p>vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;</p> <p>viii. Impact on the investor – revised P/E, RONW ratios etc.;</p> <p>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;</p> <p>x. Brief description of business strategy</p> <p>m) Any other material information not involving commercial secrets.</p> <p>n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</p> <p>o) Quarterly disclosure of the status of achieving the MPS;</p> <p>p) The details as to the delisting plans, if any approved in the resolution plan</p>		
17.	<p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:</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 Company along with comments of the management, if any.</p>	<p>Within 12 hours * (if initiated by the Company);</p> <p>Within 24 hours (if initiated by external agency).</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, misappropriation, 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 Company.</p>
18.	<p>Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of Listing Regulations and is not already made available in the public domain by the Company.</p>	<p>Within 24 hours</p>	<p>1 – “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>2- while making the requisite disclosure under this provision, the Company shall be required to issue necessary clarification in respect to such announcement /communication.</p>
19.	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its Directors, key managerial personnel, senior management, promoter</p>	<p>Within 24 hours</p>	



	<p>or subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"> (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the action(s) initiated, taken or orders passed: <ul style="list-style-type: none"> i. name of the authority; ii. nature and details of the action(s) taken, initiated 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 Company, quantifiable in monetary terms to the extent possible. 		
<p>20.</p>	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, 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; <p>along with the following details pertaining to the actions(s) taken or orders passed:</p> <ul style="list-style-type: none"> I. name of the authority; II. 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 Company, quantifiable in monetary terms to the extent possible. 	<p>Within 24 hours Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly as part of Integrated Filing (Governance).</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.



21.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 hours *	
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If any of the events specified in Para A of Part A of Schedule III to the Listing Regulations gets amended by SEBI, such amendment shall become part of Annexure 1 of this Policy automatically.

** Note: In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes or 3 hours, as applicable, from the closure of such meeting as against the timeline indicated in the table above.*



Annexure 2

Events specified in Para B of Part A of Schedule III to the Listing Regulations, which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of Regulation 30 are as under:

S. No.	Events/ information	Comparable with individual threshold limit (numerator to denominator)	Timeline for disclosure
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	<p><i>Lower of the below:</i></p> <p>a. <i>Expected impact on turnover to 2% of</i></p> <p>b. <i>consolidated turnover; or</i></p> <p>c. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *
2.	Any of the following events pertaining to the Company:		
	(a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or	<p><i>Lower of the below:</i></p> <p>a. <i>Capital invested or to be invested for such tie-up to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>c. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *
	(b) adoption of new line(s) of business; or	<p><i>Lower of the below:</i></p> <p>a. <i>Capital invested or to be invested for new line of business to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>c. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *
	(c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).	<p><i>Lower of the below:</i></p> <p>a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>b. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *
3.	Capacity addition or product launch.	<p>Capacity addition:</p> <p><i>Lower of the below:</i></p> <p>a. <i>Capital invested or to be invested to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>c. <i>Expected impact on profit/ loss to 5% of average PAT</i></p> <p>Product launch:</p> <p><i>Lower of the below:</i></p> <p>a. <i>Capital invested or to be invested for product launch to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>c. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *



S. No.	Events/ information	Comparable with individual threshold limit (numerator to denominator)	Timeline for disclosure
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	<i>Lower of the below:</i> a. <i>Expected capital expenditure to 2% of consolidated net worth; or</i> b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i> c. <i>Expected impact on profit/ loss to 5% of average PAT</i>	Within 24 hours
5.	Agreements (viz. loan agreement or any other agreement which are binding and not in normal course of business) and revision or amendment or termination thereof.	<i>Lower of the below, as may be applicable:</i> a. <i>Expected impact on balance sheet (increase in liability in terms of amount of loan) to 2% of consolidated net worth; or</i> b. <i>Expected impact on turnover to 2% of consolidated turnover; or</i> c. <i>Expected impact on profit/ loss to 5% of average PAT</i>	Within 12 hours * (for agreements where the Company is a party); Within 24 hours (for agreements where the Company is not a party).
6.	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.	<i>Lower of the below:</i> a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i> b. <i>Expected impact on profit/ loss to 5% of average PAT</i>	Within 24 hours
7.	Effect arising out of change in the regulatory framework applicable to the Company.	<i>Lower of the below:</i> a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i> b. <i>Expected impact on profit/ loss to 5% of average PAT</i>	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) including demand notices, penalties, etc., or the outcome thereof which may have an impact on the Company. Show cause notice received by the Company from any regulatory, statutory or enforcement authority. Note: Tax litigations or disputes, including demand notices, penalties shall be disclosed only under this para based on the material thresholds. No disclosure in respect of tax litigation (including for penalty imposed) is required to be made under para 20 of Annexure 1 as a deemed material event. Materiality to be checked, upon the Company or its director or its key management personnel or its senior management or its promoter or its subsidiary 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 Company,	<i>Lower of the below:</i> a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i> b. <i>Expected impact on profit/ loss to 5% of average PAT</i>	litigation(s) or dispute(s) including new tax litigation(s) or dispute(s) including demand notices, penalties, etc. Within 24 hours from the receipt of notice by the Company (except as provided under Regulation 30(6) of Listing Regulations i.e., for those whose information is maintained in Structured Digital Database). Updates on only ongoing already disclosed tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing (Governance).



S. No.	Events/ information	Comparable with individual threshold limit (numerator to denominator)	Timeline for disclosure
	<p>the outcome of which can reasonably be expected to have an impact.</p> <p>Tax litigations or disputes, the outcomes of which are likely to have a high correlation, should be cumulated for determining materiality.</p>		
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company	<p><i>Lower of the below:</i></p> <p>a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>b. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	<p><i>Lower of the below:</i></p> <p>a. <i>Expected increase in capital to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 12 hours *
11.	<p>Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party.</p> <p>Note: <i>Disclosure requirement pertaining to all material indemnity/ guarantee/ surety given to wholly owned subsidiaries (if any) which are consolidated in its financial statement (except where such wholly owned subsidiary ceases to be the wholly owned subsidiary of the Company) should not be disclosed. All material indemnity/ guarantee / surety pertaining to the wholly owned subsidiary (if any) of the Company would be required to be disclosed by the Company in cases where such indemnity/ guarantee/ surety is invoked.</i></p> <p><i>Further, contractual performance guarantees given by the Company in normal course of business should not be disclosed. Disclosure shall be made upon invocation of such performance guarantees.</i></p>	<p><i>Lower of the below:</i></p> <p>a. <i>Expected impact on balance sheet (increase in liability in terms of amount of guarantee, indemnity, surety, etc.) to 2% of consolidated net worth; or</i></p> <p>b. <i>Expected impact on profit/ loss in case the guarantee / indemnity / surety is invoked to 5% of average PAT</i></p>	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	<p><i>Lower of the below:</i></p> <p>a. <i>Expected impact on turnover to 2% of consolidated turnover; or</i></p> <p>b. <i>Expected impact on profit/ loss to 5% of average PAT</i></p>	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	<i>Threshold to be linked with Para A(20) - imposition of penalty.</i>	Within 12 hours *



S. No.	Events/ information	Comparable with individual threshold limit (numerator to denominator)	Timeline for disclosure
14.	Action taken or orders passed by any regulatory/ statutory/ enforcement/ judicial/ quasi-judicial authority other than sector regulator / enforcement authority of the Company	<i>To be disclosed only if such action or order, where quantifiable, exceeds the threshold specified by SEBI.</i>	
15.	Any other information/event viz. major development that is likely to affect the business that may include but are not restricted to - (a) emergence of new technologies, expiry of patents; (b) any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof; and (c) any other information which is exclusively known to the Company which may be necessary to enable the shareholders to appraise its position and to avoid the establishment of a false market in such securities.	<i>To be disclosed only if such event or information, where quantifiable, exceeds the threshold specified by SEBI.</i>	Within 24 hours
16.	The Company may make disclosures of event/information as specified by the Board from time to time.	-	Timeline as specified by the Board.

If any of the events specified in Para B of Part A of Schedule III to the Listing Regulations, as referred above gets amended by SEBI, such amendment shall become part of Annexure 2 of this Policy automatically.

*** Note:** *In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes or 3 hours, as applicable, from the closure of such meeting as against the timeline indicated in the table above.*