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1.0.0 Purpose / Objective

- 1.0.1. To comply with the provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”), as amended from time to time.
- 1.0.2. To lay the principles for determining materiality of events/information which require disclosure to the Stock Exchanges where the specified securities of the Company are listed.
- 1.0.3. To lay the principles for making timely and adequate disclosure of material events/ information so as to enable the investors to take well informed decisions.
- 1.0.4. To ensure uniformity in the Company’s approach towards making disclosures of materiality of events/information.

2.0.0 Scope/ Coverage

Policy on Determination and Disclosure of Materiality of Events or Information applies to Minda Corporation Limited (“Listed Entity”).

3.0.0 Applicability

Unless otherwise stated, this policy is applicable to all units Minda Corporation Limited and its Subsidiary(ies).

4.0.0 Definition of terms/ abbreviation

“**Act**” shall mean the (Indian) Companies Act, 2013, including any amendments thereto and any rules, regulations, notifications and clarifications made thereunder, to the extent notified, and in force.

“**Board**” means Board of Directors of the Company as constituted from time to time.

“**Company**” means Minda Corporation Limited.

“**Independent Director**” means a director of the Company, not being a whole-time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under Section 149(6) of the Companies Act, 2013 and the Listing Regulations as amended time to time.

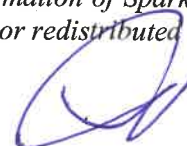
“**Key Managerial Personnel**”, in relation to a company, means—


- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the 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

“**Policy**” means Policy on Disclosure of Material Events or Information.

“**Senior Management**” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall

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specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

5.0.0 Guidelines related to Policy

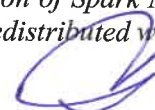
5.1.0 DISCLOSURE OF EVENTS OR INFORMATION


5.1.1 “Deemed Material Events/Information” Events or information specified in Para A of Part A of Schedule III of the Listing Regulations are required to be disclosed irrespective of application of any quantitative or qualitative materiality thresholds as these are “deemed” to be material. The applicable events (also referred to as “deemed disclosures”) are given in **Annexure-1**.

5.1.2 Guidelines for materiality assessment

1. The events or information specified in Para B of Part A of Schedule III of the Listing Regulations, which will be disclosed based on application of materiality criteria, are given in **Annexure-2**.
2. Materiality must be determined on a case to case basis depending on the material facts and the circumstances pertaining to the information or event and would be determined based on the qualitative judgement to be exercised by the Authorised KMP.
3. The following criteria will be applicable for determination of materiality of event or information:
 - a) The omission of an event or information which is likely to:
 - result in a discontinuity or alteration of an event already available publicly; or
 - result in significant market reaction if the said omission came to light at a later date;
 - b) Any event or information having a significant risk to the reputation of the Company.
 - c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - 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 listed entity.
 - d) In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed though not required to be statutorily intimated.
4. The quantitative criteria as indicated in **Annexure-2**, shall apply to events specified in Para B of Part A of Schedule III of the Listing Regulations only and shall be used as a yardstick or reference for determining materiality and arriving at the overall decision on the event to be reported by the Company Secretary.
5. Only such impact which is direct, reasonably perceivable and not remote, quantifiable and having a short-term horizon of 1-2 years, shall be considered.
6. Notwithstanding anything stated in **Annexure-2**, the Authorized KMP may apply qualitative criteria for deeming an event/information to be material or not in cases where aforementioned quantitative criteria cannot be ascertained/applied reasonably.

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5.1.3 Disclosure of events/ information to stock exchanges

1. Any event or information falling under Regulation 30 of Listing Regulations (as per Annexures 1 and 2) shall be informed to the Authorised KMP promptly upon occurrence, with adequate supporting (3) data/information, to facilitate a prompt and appropriate disclosure to the stock exchange.
2. 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:
 - 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;
 - twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.
3. The disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.
4. 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.
5. Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorised KMP. The Authorised KMP will ascertain the materiality of events or information considering their nature and relevant impact in terms of discontinuity of market information and significant market reaction in case of omission. The respective departments shall assist the Authorised KMP in this assessment.
6. After evaluation, the Authorised KMP shall issue a suitable disclosure to the Stock Exchanges in consultation with the CEO & Managing Director and in his absence, Chief Financial Officer, pursuant to Regulation 30 of the Listing Regulations.
7. The Company shall disclose to the stock exchange(s) material updates on the events/information disclosed under this Policy till such time the event is resolved/closed, with relevant explanations.

5.2.0 RESPONSIBILITY AND CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION AND PROCEDURE FOR DISCLOSURE THEREOF

The CEO, Company Secretary and CFO are hereby jointly and severally authorized (“Authorised KMP”) to determine whether the event / information is material or not and in turn about its time line for disclosure of information as specified above to the stock exchanges, subject to such information being placed at the earliest before the Board after the said information being made public.


The Company shall consider the following criteria for determination of materiality of an event or information:

The Authorised KMP shall have the following powers and responsibilities for determining material events or information within the Company:

1. To review and assess the materiality of an event that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at that point in time. The disclosure shall be finalised in consultation with the Chief Financial Officer or in his absence, CEO. For this purpose, the relevant details of event or information shall be sent to the Authorised KMP promptly or as soon as practicable to enable its disclosure to the stock exchanges within the stipulated timelines.

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2. To make required disclosures within the stipulated time of actual occurrence of an event or information, after ascertaining facts.

3. To disclose material developments on a regular basis, till such time the event or transaction is resolved/closed, with relevant explanations.

4. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

5. To disclose material events or information with respect to the subsidiaries of the Company.

6. Any decision taken by Authorised KMP shall be valid and binding on the Company and contact details of such Authorised KMP shall be disclosed to the stock exchange and also be placed on the Company's website.

5.2.1 The omission of disclosure of such event or information shall lead to discontinuity or alteration of event or information already available publicly.

5.2.2 The omission of disclosure of such event or information is likely to result in significant market reaction if the said omission came to light at a later date.

5.2.3 The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (1) two percent of turnover, as per the last audited consolidated financial statements of the Company;
- (2) 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;
- (3) 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;

5.2.4 In case where the criteria specified in sub-clauses (1), (2) and (3) 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 order to ensure that the Company complies with the disclosure obligations under Regulation 30 of the Listing Regulations, the Board has established an internal system for reporting any event or information which may require disclosure so that the event or information can be properly assessed and decision can be made regarding its disclosure to the stock exchanges.

The procedure to be followed in relation to the lodgment of announcement of event/ Information is as follows:

- 1. Prepare draft announcement to the stock exchanges:** The Company will prepare draft announcement to the stock exchanges which is factual and expressed in clear manner.
- 2. Lodge announcements:** The Company Secretary on behalf of the Company will lodge or arrange for lodgment of the announcement with the stock exchanges.
- 3. Post announcement on website:** After lodgment of the announcement with the stock exchanges, the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this Policy shall be kept on the website as per the Archival Policy of the Company.

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6.0.0 QUERIES BY STOCK EXCHANGES

- (a) The Authorised KMP shall provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information. Provided that the Stock Exchange(s) shall disseminate information and clarification as soon as reasonably practicable.
- (b) The Authorised KMP may on its own initiative also, confirm or deny any reported event or information to StockExchange(s).

7.0.0 AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

8.0.0 COMMUNICATION OF THIS POLICY

Copy of this policy duly approved shall be placed before the Board and circulated among all the Director of the Company for their necessary action. Human Resource and Administration Department are required to notify & communicate the existence and contents of this policy to the employees, functional heads, head of departments, CEO and CFO of the Company. The new employees shall be informed about the policy by the Human Resource and Administration department. This policy as amended from time to time shall be made available at the website of the Company.

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI's LODR, 2015 and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time.

9.0.0 SPECIAL PROVISIONS

Any deviation from the policy shall be approved by Board of Directors.

10.0.0 EXPLANATION OF TEMPLATE/ FORM/ FORMAT, ANNEXURE, NOTES ETC.

Annexure	Heading	Attachment
Annexure-1	Events which shall be disclosed without any application of the test of materiality	Annexure I.pdf
Annexure-2	Events which shall be disclosed upon application of test of materiality	Annexure II.pdf


11.0.0 SUPERSEDE

This SOP shall supersede all previous SOPs, policies and templates relating to Policy on Determination and Disclosure of Materiality of Events or Information.

If any provisions of SEBI (LODR), Regulations 2015 and Companies Act, 2013 will prevail over the policy in case of any contradiction.

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12.0.0 CONFIDENTIALITY LEVEL

Policy is for Secretarial Team of Spark Minda Group and need not to be shared with Customers, Suppliers and any third party.

13.0.0 TRAINING AND AWARENESS

Secretarial team will be responsible for the training and awareness of this policy.


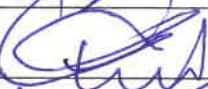
List of Functional Committee Members:

Name of Members	Designation
Pardeep Mann	Company Secretary
Sanjiv Kumar Jalan	Head – Corporate Audit and Governance
Vinod Raheja	Group CFO
Ashim Vohra	GCOO
J.K Gupta	CFO – BV I


Revision History

Rev No	Description	Date
R00	Original Document (Policy No. – N.A.)	01-04-2020
R01	Revised Document (Policy No. MSG-CA-006)	02-08-2023
	Due to amendment in SEBI (LODR), Amendment Regulations, 2023 effective from June 14, 2023	

Approval

Responsibility	Name	Designation	Signature
Prepared by	Pardeep Mann	Company Secretary	
Reviewed by	Vinod Raheja	Group CFO	
Validated by	Sanjiv Kumar Jalan	Head – Corporate Audit and Governance	
Approved by	Ashok Minda	GCEO	

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Annexure 1 (Deemed Material Events)

Events which shall be disclosed without any application of the test of materiality

1. 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. Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean:
 - i. acquiring control, whether directly or indirectly; or
 - ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether existing or to be incorporated whether directly or indirectly, such that:
 - a) The Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the Investee 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-para and such change exceeds two per cent of the total shareholding or voting rights in the Investee company.
 - c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in clause 6 of this policy.

For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (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 exceeds the threshold specified in clause 6 of this policy


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.

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.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass 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
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the Company from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered

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The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

5. 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),(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.

5A. 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:

Provided that such agreements entered into by a 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 these regulations.

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.

6. Fraud or defaults by a 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:

For the purpose of this sub-paragraph:

- (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.
- (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.


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.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), (senior management), Auditor and Compliance Officer.

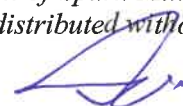
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- 7(A) In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
- 7(B) Resignation of Independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
- i. The letter of resignation along with detailed reasons for the resignation as given by the said director .
 - 1a. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any
 - 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
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
- (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 director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.
- (7D) In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8. Appointment or discontinuation of share transfer agent.
 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.
 10. One time settlement with a bank.
 11. Winding-up petition filed by any party / creditors
 12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
 13. Proceedings of Annual and extraordinary general meetings of the Company.
 14. Amendments to memorandum and articles of association of Company, in brief.
 15. 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)] and presentations made by the Company to analysts or institutional investors.
Explanation: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.
 - (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

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(i) 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;

(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls.

The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- 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 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:


- (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
- (ix) Names of the new promoters, key managerial personnel, 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.

- m) Any other material information not involving commercial secrets.
- n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
- o) Quarterly disclosure of the status of achieving the MPS;
- p) The details as to the delisting plans, if any approved in the resolution plan.

17. 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 Company:

- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

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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.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.

Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021

19. 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 or subsidiary, in relation to the Company, in respect of the following:

(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 actions(s) initiated, taken or orders passed:

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.

20. 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:

(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) initiated, taken or orders passed:

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.

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.

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Amendment as specified by Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and other changes as may be applicable from time to time.

Annexure 2

Events which shall be disclosed upon application of test of materiality referred sub-regulation (4) of Regulation 30

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the Company:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).]
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) 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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.





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Annexure 2 - Events which shall be disclosed upon application of test of materiality referred sub-regulation (4) of

Sr.No	Partuculars	Responsibility	Financial Impact for FY 2023-24 (each event) (INR)	Time Limit
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	BV Head	8.8 Crores	Immediately upon occurrence of event
2	Any of the following events pertaining to the Company:			
(a)	arrangements for strategic, technical, manufacturing, or marketing tie-up; or	Group Strategy Head	8.8 Crores	Immediately upon occurrence of event
(b)	adoption of new line(s) of business; or	BV Head	8.8 Crores	Immediately upon occurrence of event
(c)	closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)	Plant Head	8.8 Crores	Immediately upon occurrence of event
3	Capacity addition or product launch.	Plant Head	8.8 Crores	Immediately upon occurrence of event
4	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Marketing Head	8.8 Crores	Immediately upon occurrence of event
5	Agreements (viz. loan agreement(s) 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.	Group Legal Head	8.8 Crores	Immediately upon occurrence of event
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.	Plant Head	8.8 Crores	Immediately upon occurrence of event
7	Effect(s) arising out of change in the regulatory framework applicable to the Company.	Group Legal Head	8.8 Crores	Immediately upon occurrence of event
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Group Legal Head	8.8 Crores	Immediately upon occurrence of event
9	Frauds or defaults by employees of the Company which has or may have an impact on the Company.	Head CAG	8.8 Crores	Immediately upon occurrence of event
10	Options to purchase securities including any ESOP/ESPS Scheme.	Group HR Head	8.8 Crores	Immediately upon occurrence of event
11	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.	Plant Finance Head	8.8 Crores	Immediately upon occurrence of event
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Plant Head	8.8 Crores	Immediately upon occurrence of event
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Plant Finance Head	8.8 Crores	Immediately upon occurrence of event



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Guidance on when an event/information has occurred

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred.
2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
 - a) In the former, the events/ information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.
However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholders' approval.
 - b) In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

