

GIC HOUSING FINANCE LIMITED

POLICY FOR DETERMINATION OF MATERIAL EVENTS/INFORMATION (As per Regulation 30 of SEBI (LODR) Regulations, 2015)

(Version 2)

Approved by Board (V1)	January 29, 2016
Last reviewed / Amended on	November 13, 2025

1. Regulatory Framework

- 1.1. The Securities and Exchange Board of India (SEBI) on September 2, 2015, has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 30 of Listing Regulations, 2015 requires the Company to frame and adopt a policy to determine the material events by testing the materiality for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchanges. Accordingly, this Policy on determination of materiality of any event/information is approved and adopted by the Board of Directors of the Company at its meeting held on January 29, 2016.
- 1.2. GIC Housing Finance Limited shall be required to adhere to the reporting/ disclosure requirements, which shall arise out of the provisions of the Listing Regulations. Under the Listing Regulations, every listed company has to make disclosures in two scenarios, namely, mandatory disclosure and Disclosures upon application of guidelines for materiality. The mandatory disclosures have to be made without application of the guidelines for materiality; while in the later circumstance, the listed entity has to make disclosure of events based on application of the guidelines for materiality, as specified in the Listing Regulations.

2. Objective

- 2.1 To comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 2.2 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;
- 2.3 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; and;
- 2.4 To ensure uniformity in the Company's approach towards making disclosures of materiality of events/ information.

3. Definition

- 3.1 "ACT" means the Companies Act, 2013 and the rules made thereunder.
- 3.2 "SEBI Regulation" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 3.3 "LISTED ENTITY or THE COMPANY" means GIC Housing Finance Limited.
- 3.4 "BOARD OF DIRECTORS" means the Board of Directors of GIC Housing Finance Limited.
- 3.5 "POLICY" means POLICY FOR DETERMINATION OF MATERIAL EVENTS/INFORMATION as amended from time to time.

3.6 "SCHEDULE" means Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.7 "FRAUD" means fraud as defined in Section 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating To Securities Market) Regulations, 2003 which says:

"fraud" includes any act, expression, omission or concealment committed whether in a deceitful manner or not by a person or by any other person with his connivance or by his agent while dealing in securities in order to induce another person or his agent to deal in securities, whether or not there is any wrongful gain or avoidance of any loss, and shall also include—

1. a knowing misrepresentation of the truth or concealment of material fact in order that another person may act to his detriment;
2. a suggestion as to a fact which is not true by one who does not believe it to be true;
3. an active concealment of a fact by a person having knowledge or belief of the fact;
4. a promise made without any intention of performing it;
5. a representation made in a reckless and careless manner whether it be true or false;
6. any such act or omission as any other law specifically declares to be fraudulent,
7. deceptive behaviour by a person depriving another of informed consent or full participation,
8. a false statement made without reasonable ground for believing it to be true.
9. (9) the act of an issuer of securities giving out misinformation that affects the market price of the security, resulting in investors being effectively misled even though they did not rely on the statement itself or anything derived from it other than the market price.

3.8 "RELEVANT EMPLOYEES" shall encompass the head of the departments of the Company and one level below such head of departments and shall include employees of the Company who deal with or come into possession of potential material events or information in the course of the performance of his/her duties.

3.9 "KEY MANAGERIAL PERSONNEL (KMP)" means Key Managerial Personnel as defined in sub-section (51) of section (2) of the Companies Act, 2013 i.e. Chief Executive Officer or the Managing Director or the Manager, Whole-Time Director, Company Secretary and Chief Financial Officer or any other person specified as KMP by the Board of the Company.

3.10 "AUTHORIZED OFFICER" means Company Secretary and Chief Financial Officer of the Company for the purpose of determining the materiality of an event or information subject to approval of Managing Director and for the purpose of making disclosures to the stock exchange(s).

Further, the words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the SEBI Listing Regulations. If any words and expressions is/are not defined in the Listing Regulations such words and expressions shall have the same meaning as assigned to those words and expressions under the Companies Act, 2013, the Securities

Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

4. Guidelines for determining materiality of events/ information

4.1 Events/information to be disclosed mandatorily (as deemed to be material) without application of the guidelines for determining materiality, as specified in Para A of Part A of Schedule III of the Listing Regulations. The same has been enclosed as Annexure –I to this policy.

4.2 Events to be disclosed upon application of the guidelines (as referred below) for determining materiality of event / information specified in Para B of Part A of Schedule III of the Listing Regulations. The same has been enclosed as Annexure II to this policy.

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

4.3 In addition to above quantitative criteria [as mentioned in clause 4.2 (c) above] the following Qualitative factors shall also be considered while determination of materiality of event/ information:

- a. Any event/ information which directly or indirectly may materially affect the reputation of the Company; or
- b. Any event/ information, which if not disclosed promptly may lead to creation of false market in the securities of the Company; or
- c. Whether the event/ information is in the normal course of business or not; or
- d. Whether the event/ information represents a significant shift in strategy; or
- e. Any other factor which is pertinent in the opinion of the Authorized Officer of the Company.

Table A

Event or information related to	Events / Information enlisted in	Parameters to be applied for determining materiality
GIC Housing Finance Limited	Para A of Schedule III (Annexure I enclosed)	Deemed material and to be informed to stock exchange mandatorily.
GIC Housing Finance Limited	Para B of Schedule III (Annexure II enclosed)	Factors prescribed in Clause 4.2.
GIC Housing Finance Limited	Items other than Para A & Para B (i.e. Items other than specified in Annexure I & II)	Factors prescribed in Clause 4.2 and Clause 4.3.
Subsidiary of GIC Housing Finance Limited	Para A of Schedule III (Annexure I enclosed)	Factors prescribed in Clause 4.2 or Clause 4.3
Subsidiary of GIC Housing Finance Limited	Para B of Schedule III (Annexure II enclosed)	(here impact on GICHFL to be evaluated for determining materiality of events)

5. Mechanism to be adopted for identifying and reporting potential material event/information by relevant employees

- 5.1 During the course of performance of one's role, the Relevant employee/(s) shall be responsible for identifying pertinent events/information as mentioned in Annexure I & II which has potential to be classified as material events/information as per the policy.
- 5.2 Upon identification of potential material events/information, the relevant employee shall promptly report the details of such potential material events/information in the format as mentioned in **Annexure III** to the Authorised officers.
- 5.3 The aforesaid details can be submitted to the Authorised persons by the Relevant Employee using written communication methods such as emails, internal memos, or any other appropriate means. The details so submitted shall be authentic and comprehensive to enable the Authorised Officer to make informed decision/ take appropriate actions.
- 5.4 The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Officer.
- 5.5 The Relevant Employees may approach the Authorised Officer for seeking guidance/clarity to ensure effective implementation of this policy.
- 5.6 Further, Head of the Department shall be responsible for communicating the proposed material events germinating within their department, including specifically mentioned in Annexure I & II of the policy to Authorised Person (Company Secretary & CFO).

6. Authority

- 6.1 Company Secretary & CFO of the Company subject to approval of Managing Director are authorized to determine materiality of any event/ information. However, upon determining the materiality of any event / information, the same can be disclosed by the Company Secretary to the stock exchanges.
- 6.2 The Authorized Officer shall ensure that the updated Policy is placed on the Website of the Company at all times.
- 6.3 The Authorized Officer shall also disclose on the website of the Company all such events/information which have been disclosed to Stock Exchanges under this Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the policy of the Company on Preservation & Archival of Documents & Record.
- 6.4 Any decision taken by them jointly shall be valid and binding on the Company. Their contact details shall be disclosed to the stock exchange and also be placed on the Company's website.
- 6.5 The above Authorized Officer are also empowered to seek appropriate counsel or guidance as and when deemed necessary.
- 6.6 The Authorized Officer shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event/information.

7. Disclosure of events/ information to the stock exchanges by Authorized Officer

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

- i. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that 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 listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that 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.

- ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- iii. 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;

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity 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 listed entity.

- 7.2 Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.
- 7.3 Provided further that 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.
- 7.4 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.
- 7.5 Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any event/ information as specified by the SEBI from time to time.

8. Review & Amendment

- 8.1 The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant regulation and remains effective. The Board of Directors has the right to alter, modify, add, delete or amend any of the provisions of this policy at its discretion and the new policy shall be displayed to the stakeholders.
- 8.2 In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

9. Dissemination of the Policy

The Policy, as amended from time to time, shall be placed on the website of the Company- <https://www.gichfindia.com/> .

Annexure I - Material events/ information to be mandatorily disclosed to the stock exchange(s)
(Para A – Part A – Schedule III of SEBI LODR Regulations 2015)

Following is the List of events/information as specified under Para A of Part A of Schedule III of the Listing Regulations:

- 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 listed entity, sale of stake in associate company of the listed entity or any other restructuring.

Explanation

(1) For the purpose of this sub-paragraph, the word 'acquisition' shall mean-

- (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 –

(a) the listed entity holds shares or voting rights aggregating to five 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 two 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.

Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2) - 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 listed entity; 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 sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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.

Explanation (4) - For the purpose of this sub-paragraph, “unit” would mean Office(s).

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).

Explanation: The above requirement to disclose rating shall also be applicable to the following:

- a) Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.*
- b) Revision in rating outlook even without revision in rating score.*
- c) ESG ratings by registered ESG Rating Providers*

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~~, the outcome of meetings of the board of directors held to consider the following:

- a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;
- d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
- 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).

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), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

- (5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity 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 listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity 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 listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation (1): For the purpose of this clause, the term "directly or indirectly" includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

Explanation (2) - For the purpose of this sub-paragraph, Normal course of Business" shall mean all those transactions, events, and activities that satisfy the below attributes:

- i. *Transactions that are in consonance with current business operations of the Company.*
- ii. *The transactions, events, or activities are conducted on a frequent or recurring basis as a part of regular operations.*
- iii. *The terms of the transactions, events, or activities are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.*

Note (1): Giving guarantees, security, letter of credit or any other thing, by whatever name called, to any entity other than wholly owned subsidiary/Subsidiary/associate company would not be considered as a normal course of Business.

Note (2): Entering into any non-compete arrangement which could disallow the listed entity to perform any business, would not be considered as normal course of business.

- 6.** Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

'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.

'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 listed entity.

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 listed entity.

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

7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.

7B. 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:

a) (i) The letter of resignation along with detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.

(ii) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any

b) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (a) and (b) 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 listed entities within seven days from the date that such resignation comes into effect.

7D. In case the Managing Director or Chief Executive Officer of the listed entity 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.** (a) Schedule of Analyst or institutional investor meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and ~~presentations on financial results made by the Company to analysts or institutional investors~~ Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

 Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

 Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

 (b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:
 - (i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
 - (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.
- 16.** Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code

17. Initiation of Forensic audit.

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

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 listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, 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 listed entity, 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 listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, 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 listed entity, quantifiable in monetary terms to the extent possible.

Explanation – 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:

(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 listed entity under section 131 of the Companies Act, 2013.

Annexure II - the List of events / information to be disclosed based on Materiality guidelines

(Para B – Part A – Schedule III of SEBI LODR Regulations 2015)

Following is the List of events / information to be disclosed to the stock exchange(s) based on Materiality guidelines:

- 1.** Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

Explanation- For the purpose of this sub-paragraph, "unit" or "division" would mean branches of the Company.

- 2.** Any of the following events pertaining to the listed entity:
 - 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.

Explanation (1) : For orders and contracts referred above "Normal course of Business" shall mean all those transactions that satisfy the below attributes:

- i. Transactions that are in consonance with current business operations of the Company.
- ii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.
- iii. The terms of the transactions are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.

- 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.

Explanation (1) : For orders and contracts referred above "Normal course of Business" shall mean all those transactions that satisfy the below attributes:

- i. Transactions that are in consonance with current business operations of the Company.
- ii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.
- iii. The terms of the transactions are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.

Note: Giving guarantees, security, letter of credit or any other thing, by whatever name called, to any entity other than wholly owned subsidiary/Subsidiary/associate company would not be considered as a normal course of Business.

- 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 listed entity.
- 9.** Frauds or defaults by employees of the listed entity which has or may have an impact on the Listed entity.
- 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."

Explanation: For the purpose of determination of material events/ information, the value or expected impact in terms of value for each event or transaction shall be compared with the quantitative threshold specified in this policy.

Annexure III

Format for Submission of Information to Authorised Officer (Company Secretary & CFO)		
(to be filled by the Relevant Employee)		
Sr. No.	Question	Remarks
1.	Name of the Department	
2.	Name and Designation of originator of Information	
3.	Details of events/Information	
4.	Analysis/working, if any. (For impact of such information on Company)	
5.	Source of Information	
6.	Calendar of Events/milestones (date wise)	
7.	Name of Persons with whom such information is shared along with PAN/other identifier detail in absence of PAN (internal/external)	

I, _____, hereby undertake that the aforementioned information provided by the undersigned is true and to the best of my knowledge. The information is provided in compliance with the Regulation 30 of the SEBI (Listed Obligations and disclosure requirements). The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared except under the circumstances:

- Under any proceedings or pursuant to any order of courts or tribunals.
- For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- In compliance with applicable laws, regulations, rules, and requirements.
- In order to fulfil his/her duties/obligations

Name and Signature:

Place:

Date: