



# Angel One Limited

## POLICY FOR DETERMINING MATERIALITY OF ANY EVENT OR INFORMATION

*(Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

<i>Particlars</i>	<i>Date</i>	<i>Version</i>
<i>Policy adopted</i>	<i>July 11, 2018</i>	<i>1.0</i>
<i>Policy reviewed and Approved</i>	<i>January 28, 2021</i>	<i>1.1</i>
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#### Angel One Limited

CIN: L67120MH1996PLC101709,  
SEBI Registration No Stock Broker: INZ000161534,  
CDSL: IN-DP-384-2018, PMS: INP000001546,  
Research Analyst: INH000000164, Investment Advisor: INA000008172,  
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

## POLICY ON DETERMINATION OF MATERIALITY OF ANY EVENTS OR INFORMATION

### 1. PREAMBLE:

The Company's securities are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and therefore, Company is required to comply with the continuous disclosure obligations imposed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 which is amended from time to time (hereinafter referred to as "**SEBI Listing Regulations**").

In accordance with Regulation 30 of the SEBI Listing Regulations, Angel One Limited (Formerly known as Angel Broking Limited) (the "**Company**") is required to frame a policy for determination of materiality for disclosure of events or information to the stock exchanges which is required to be adopted by the Board of Directors of the Company ("**Board**") and disclosed on the website of the Company. Accordingly, the Board has formally adopted the following Policy on determination of materiality of any event or information (the "**Policy**") for ensuring compliance with the SEBI Listing Regulations.

### 2. OBJECTIVE:

The objective of the Policy is as follows:

- a. To determine the materiality of events or information of the Company and the disclosure of such events or information to the stock exchanges in compliance with the SEBI Listing Regulations;
- b. To ensure good corporate governance;
- c. To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information;
- d. To protect the confidentiality of Material/Price sensitive information within the context of the Company's disclosure obligations.

### 3. DEFINITIONS:

In this Policy, unless the context otherwise requires, the terms defined herein shall bear the meanings assigned to them below, and their cognate expressions shall be construed accordingly.

"**Act**" means the Companies Act, 2013 (and the rules made thereunder), as amended and the Companies Act, 1956 to the extent applicable.

"**Company**" means Angel One Limited (Formerly known as Angel Broking Limited)

"**Board**" means the Board of Directors of the Company

"**Capacity addition**" shall mean addition or set-up of new production line(s).



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“**Compliance officer**” shall mean the Company Secretary of the Company.

“**Policy**” means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time by the Company.

“**Material Event**” or “**Material Information**” shall mean such event or information as set out in the Schedule or as may be determined in terms of **Clause 5** of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“**Disposal**” shall mean transfer or relinquishment of property.

“**Key Managerial Personnel**” means key managerial personnel as defined under Section 2(51) of the Companies Act, 2013.

“**Product launch**” shall mean launch of new brands or new product categories and shall not include launch of new variants in existing brand or product categories.

“**Promoter**” means a promoter as defined under clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. “**SEBI Listing Regulations**” or “**Listing Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or reenactment thereof.

“**Subsidiary**” means a subsidiary as defined under Section 2(87) of the Companies Act, 2013.

“**Relevant Employees**” shall encompass the head of the departments of the Company and one level below such Functional heads head of departments and shall include employees of the Company who deals with or comes into possession of potential material event or information in the course of the performance of his/her duties.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

*All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.*



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#### 4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Company shall consider the criteria specified in clause (i) of Regulation 30(4) of the SEBI Listing Regulations for determining the materiality of events or information for the disclosure of events specified in Para B of Part A of Schedule III of the SEBI Listing Regulations, in addition to the disclosure of events specified in Para A of Part A of Schedule III that are deemed to be material.

#### 5. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

1. The Company shall consider the following criteria for determination of materiality of events or information, as the case may be:
  - (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.
2. In addition to above quantitative criteria 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.

Explanation: If there is any inconsistency in point 2 & point 3 above for determining materiality, point 2 (quantitative criteria) will prevail.



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**Table A**

<b>Event or information related to</b>	<b>Events / Information enlisted in</b>	<b>Parameters to be applied for determining materiality</b>
Angel One Limited	Para A of Schedule III (Annexure I)	Deemed material
Angel One Limited	Para B of Schedule III (Annexure II)	Factors prescribed in Clause 2 and clause 3.
Angel One Limited	Items other than Para A & Para B	Factors prescribed in Clause 2c and Clause 3.
Subsidiary of Angel One Limited	Para A of Schedule III (Annexure I)	Factors prescribed in Clause 2 or Clause 3.
Subsidiary of Angel One Limited	Para B of Schedule III (Annexure II)	Factors prescribed in Clause 2c.

For the purpose of this Policy, imposition of any charges or fines which are in the nature of or termed as penalties and which may be levied for operational deficiencies or infractions and where the impact in terms of financial or operational activities of the company is negligible or extremely low will not be considered for disclosure keeping in mind the intent behind the SEBI Listing regulations with respect to the concept of materiality.

**6. PROCEDURAL GUIDELINES FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGES:**

In order to ensure that the Company complies with the disclosure obligations under Regulation 30 of the SEBI Listing Regulations, the Board has established an internal system for reporting any event or information which may require disclosure so that the said event or information, as the case maybe, can be properly assessed and a decision can be made regarding its disclosure to the stock exchanges. Under the system, the following KMPs are hereby severally authorized by the Board for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s):

**(“Authorized Person(s)”):**

- a. Managing Director (MD)
- b. Chief Financial Officer (CFO)
- c. Company Secretary (CS)

The materiality of events outlined above are indicative in nature. In case the relevant Authorized Person is not certain regarding the materiality of an event or any information, he/she may seek external legal advice from the professionals.



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Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company's website. The relevant Authorized Person would follow the disclosure process and timelines as provided in Regulation 30 of the SEBI Listing Regulations for disclosure of the material event or information, i.e. the disclosure(s) as required under the Listing Regulations will be made within 30 minutes of the conclusion of the Board Meeting or within 24 hours from the time the event occurred or the officer(s) becomes aware of the event or information, as applicable.

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 be placed on the Company's website.

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

1. During 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 Clause VI of this policy.

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 as mentioned in clause 1 & 2 of Point specified in this policy.

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 authorized persons.
3. 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 authorized persons.
4. After evaluation, the authorized persons shall, if required issue a suitable disclosure to the Stock Exchanges.

Mode of Communication: The aforesaid details can be submitted to the authorized 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 authorized Person officers to make informed decision/ take appropriate actions. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the authorised persons.

The Relevant Employees may approach the authorized persons for seeking guidance/clarity to ensure effective implementation of this policy.



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## 8. PROCEDURE TO BE FOLLOWED IN RELATION TO THE DISCLOSURE OR ANNOUNCEMENT OF MATERIAL EVENT OR INFORMATION

The following procedures shall be followed for the disclosure or announcement of material event or information:

### (a) Prepare draft disclosure or announcement to the stock exchanges:

If the event or the information is material, the Company Secretary will prepare a draft announcement to the stock exchanges based on the facts, describing these clearly, and shall obtain the approval of the Managing Director or the Chief Financial Officer of the Company.

### (b) Lodgment of disclosure or announcement:

The Company Secretary, on behalf of the Company, will lodge or arrange for the lodgment of the disclosure or announcement with the stock exchange(s) and simultaneously share this with the Board.

### (c) Post disclosure or announcement on the website of the Company:

After lodgment of the disclosure or announcement with the Stock Exchanges, the Company Secretary with approval of MD and CFO will arrange to place it on the website of the Company. All the announcements made under this Policy shall be hosted on the website of the Company as per the Policy regarding the archival of documents, adopted by the Company. If any disclosure or announcement is made about an event, any periodic updates to such event would also be intimated promptly, to the extent applicable.

### (d) Periodic updates on the events already disclosed to the stock exchanges:

The Company Secretary will arrange to inform the stock exchange(s) all updates on the event or information which are already disclosed to the stock exchanges and the same shall be hosted on the website of the Company.

## I. Mechanism to be adopted for identifying and reporting potential material event/information by Relevant Employees.

1. During performance of one's role, the Relevant Employee/(s) shall be responsible for identifying pertinent events/information which has potential to be classified as material events/information as per Clause VI of this policy.
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 Authorized Persons.



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3. 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 Authorized Persons.
4. After evaluation, the Authorized Persons shall if required issue a suitable disclosure to the Stock Exchanges.

**Mode of Communication:** The aforesaid details can be submitted to the Authorized 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 Persons to make informed decision/ take appropriate actions. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Persons.

The Relevant Employees may approach the Authorised Persons for seeking guidance/clarity to ensure effective implementation of this policy.

## 9. SCOPE AND LIMITATION:

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over and automatically be applicable to this Policy and the relevant provisions of the Policy would be amended/modified in due course to make it consistent with the law.

## 10. EFFECTIVE DATE:

This Policy was first approved by the Board of Directors on August 14, 2018 and was amended by the Board of Directors on January 28, 2021 and is effective from January 28, 2021. Further the policy is amended on October 13, 2022 and approved by the Board on October 13, 2022.

## 11. AMENDMENTS TO THE POLICY:

The Policy shall be reviewed periodically by the senior management and amendments to the Policy, if any, shall be subject to the approval of the Board, if and when practical difficulties are encountered.

## 12. SCOPE AND LIMITATION:

In the event of any conflict between the provisions of this Policy and the Act or SEBI Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.



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### 13. DISSEMINATION OF THE POLICY:

As per the provisions of the SEBI Listing Regulations, this Policy shall be hosted on the website of the Company. A copy of this Policy shall be handed over to all Directors, key managerial personnel and heads of departments of various operations of the Company.



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## Annexure I

Material events/ information to be mandatorily disclosed to the stock exchange(s)

Following is the List of events/information as specified under Para A of Part A of Schedule III of the Listing Regulations. Any amendments, from time to time, to Para A of Part A of Schedule III of the Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Annexure:

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.

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.



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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.]

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. (To discuss- can this be deleted?)
- 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, 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;
- 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.]

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,



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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 all of the below attributes: (To discuss)

- 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/ Joint Venture 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:

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:

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- a) 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.
- 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.
- c) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause a. 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. 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.

16. Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code

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**Angel One Limited**

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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.



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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

Following is the List of events / information to be disclosed to the stock exchange(s) based on Materiality guidelines. Any amendments, from time to time, to Para B of Part A of Schedule III of the Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Annexure::

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 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 all of the below attributes:

- i. The value of transaction or set of transactions does not exceed Rs. \_\_ crores
  - ii. Transactions that are in consonance with current business operations of the Company.
  - iii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.
  - iv. 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 all of the below attributes:

- i. The value of transaction or set of transactions shall not exceed \_\_ % of net worth.
- ii. Transactions that are in consonance with current business operations of the Company.
- iii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.
- iv. 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/ Joint Venture company would not be considered as a normal course of Business.



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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.



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