EverBrands

(Formerly Culinary Brands Private Limited)

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION FOR DISCLOSURE

Date: 27th September 2026

Document Control:

Version	Approved by	Date
Version 1.0	Board of Directors	**27th September 2026**

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1. Background and Scope

In terms of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** the Board of Directors of Everbrands India Limited (the **"Company"**) has adopted this Policy on Determination of Materiality of Events or Information for Disclosure (**"Policy")** for identifying, assessing and disclosing events or information in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations.

Regulation 30 operates within the broader disclosure and transparency framework prescribed under Regulation 4 of the SEBI Listing Regulations. Accordingly, this Policy shall be implemented having regard to the principles that the Company shall refrain from misrepresentation; provide adequate and timely information to the Stock Exchange(s) and investors; ensure that disclosures are adequate, accurate, explicit, timely and presented in simple language; provide equal and timely access to relevant information; comply with applicable securities laws and regulatory guidance; and discharge its disclosure obligations in letter and spirit having regard to the interests of stakeholders.

The Company is committed to being open and transparent with all stakeholders and to disseminating information in a fair and timely manner.

This Policy shall be read with Regulation 30 and Schedule III of the SEBI Listing Regulations, the Master Circular for Compliance with the Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Listed Entities' dated January 30, 2026 issued by the Securities and Exchange Board of India ("**SEBI Master Circular**) including Annexures 18, 18A, 19 and 19A, applicable SEBI and Stock Exchange circulars, notifications, FAQs, applicable Industry Standards, and such other circulars, guidance notes, any corresponding, amended or replacement provisions etc. as may be issued from time to time.

The Industry Standards Forum ("**ISF**"), comprising ASSOCHAM, CII and FICCI under the aegis of the Stock Exchanges and in consultation with SEBI, has formulated Industry Standards for effective implementation of Regulation 30. The Company shall follow the applicable Industry Standards in accordance with the requirements prescribed by SEBI.

This Policy applies to events or information which are required to be disclosed, or whose materiality is required to be assessed, under Regulation 30 and Schedule III of the SEBI Listing Regulations, including events or information concerning the Company, its Subsidiaries and such other persons or matters as may be covered by Applicable Laws, and upon occurrence of which the Company shall make such disclosure(s) to the Stock Exchange(s).

This Policy operates in addition to, and does not derogate from, the Company's other applicable policies, codes and procedures. Where an event or information also constitutes unpublished price sensitive information, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's applicable codes thereunder including the Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as amended from time to time shall apply independently.

2. Objectives

The objectives of this Policy are:

a. To ensure that the Company complies with the disclosure obligations as prescribed

under the SEBI Listing Regulations, various securities laws and Applicable Laws.

b. To provide a consistent framework for identifying, assessing and disclosing events or information under Regulation 30 and Schedule III of the SEBI Listing Regulations and other Applicable Laws;
c. To establish a clear and timely framework for internal identification, reporting and escalation of potential disclosure events across the Company and its Subsidiaries;
d. To ensure that disclosures by the Company are adequate, accurate, explicit, timely, relevant and not misleading, do not contain any misrepresentation and are appropriately updated in accordance with Applicable Laws;
e. To facilitate equal and timely access by investors to relevant information and to implement the disclosure principles contained in Regulation 4 of the SEBI Listing Regulations;
f. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company, ensures uniformity in the Company's approach to disclosures and reduces the risk of selective disclosure; and
g. To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.

3. Definitions

"Applicable Laws" means the Companies Act, 2013 and rules made thereunder, the SEBI Listing Regulations, the SEBI Master Circular, applicable SEBI and Stock Exchange circulars, notifications, Industry Standards and other regulatory requirements or guidance or FAQs issued by SEBI and/or the Stock Exchanges, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, where applicable, and such other applicable laws, act, rules or regulations, in each case as amended, substituted or re-enacted from time to time;

"**Archival Policy**" means the policy adopted by the Company as required under Regulation 30(8) of the SEBI Listing Regulations as amended from time to time;

"**Authorised KMP(s)**" means one or more Key Managerial Personnel authorised by the Board pursuant to Regulation 30(5) of the SEBI Listing Regulations for determining materiality of events or information and for making disclosures to the Stock Exchange(s).

"**Board"** or **"Board of Directors"** means the board of directors of the Company as constituted from time to time;

"Companies Act" or "Act" means the Companies Act, 2013 and includes any modifications, amendments or re-enactment thereof;

"Compliance Officer" means the compliance officer appointed by the Board;

"Chief Financial Officer" or "**CFO**" means the chief financial officer appointed by the Board;

"**Company**" means Everbrands India Limited, wherever it is referred to in this Policy;

"Company Secretary" means the company secretary of the Company appointed in accordance with Applicable Laws;

"Industry Standards" means the applicable industry standards formulated by Industry Standards Forum ("**ISF**") comprising ASSOCHAM, CII and FICCI, under the aegis of the Stock Exchanges and in consultation with SEBI, which are required to be followed pursuant to

applicable SEBI circulars, including the Industry Standards relating to Regulation 30 and, where applicable, the separate Industry Standards relating to verification of market rumours under Regulation 30(11), as amended or replaced from time to time.

"Key Managerial Personnel" / "KMP" means the key managerial personnel of the Company appointed by the Board in accordance with the applicable provisions of the Companies Act, 2013 and/or the SEBI Listing Regulations, as applicable.

"**Material Event**" or "**Material Information**" shall mean such event or information required to be disclosed under Regulation 30 read with Schedule III of the SEBI Listing Regulations or as may be determined to be material in accordance with this Policy and Applicable Laws. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

"**Mainstream Media**" shall have the meaning assigned to it under Regulation 2(1)(ra) of the SEBI Listing Regulations and for the purpose of verification of market rumours under Regulation 30(11), the specific news sources required to be monitored shall be determined in accordance with the applicable Industry Standards and other regulatory requirements.

"**Material Price Movement**" means material price movement in the securities of the Company determined in accordance with the parameters prescribed by the Stock Exchange(s) for the purposes of Regulation 30(11), as amended from time to time;

"Normal Course of Business" shall mean all those transactions, events, and activities that satisfy one or more of the below attributes:

(a) Transactions that are in consonance with the current business operations of the Company.
(b) Transactions, events, or activities which are conducted on a frequent or recurring basis as a part of regular operations.
(c) 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.

"**Normal trading hours**" shall mean time period for which the recognized stock exchanges are open for trading for all investors.

"**Officer**" shall have the meaning assigned to it under the Companies Act and, for the purposes of determining occurrence or awareness of an event or information under Regulation 30, shall include a Promoter where so provided under Applicable Laws. For the specific purpose of Industry Standard 10.1, "officer" shall have the meaning assigned under Section 2(59) of the Companies Act;

"**Policy**" shall mean this Policy on Determination of Materiality of Events or Information for Disclosures, as amended from time to time;

"**Policy on Preservation of Documents**" shall mean the policy adopted by the Company as required under Regulation 9 of the SEBI Listing Regulations;

"**Promoter**" and "**Promoter group**" shall have the same meanings as assigned to them respectively under SEBI Listing Regulations.

"**Relevant Employees**" means members of Senior Management, business or functional heads of the Company, designated senior management, business, functional and finance personnel of its Subsidiaries, and shall include such other employees or personnel of the Company or

its Subsidiaries who, by virtue of their role or responsibilities, may identify, receive, deal with or come into possession of an event or information which may require disclosure under Regulation 30.

"**SEBI**" means the Securities and Exchange Board of India;

"**SEBI Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

"**Senior Management**" shall have the meaning assigned to that expression under the SEBI Listing Regulations;

"**Stock Exchange(s)**" shall mean the National Stock Exchange of India Limited and BSE Limited and/or such other recognised stock exchange(s) on which the securities of the Company may be listed from time to time.;

"**Subsidiary**" means a subsidiary as defined under Section 2(87) of the Companies Act.

"**Turnover**" shall have the meaning assigned to it in Section 2(91) of the Act;

4. Interpretation

Unless defined expressly herein, all capitalised terms used in this Policy shall have the meanings assigned to them under Applicable Laws, having regard to the context in which they are used.

In the event of any conflict between this Policy and Applicable Laws, the Applicable Laws shall prevail. Any amendment, modification or replacement of Applicable Laws shall apply to this Policy, to the extent applicable, and the Policy shall be read and implemented accordingly pending any formal amendment which may subsequently be considered necessary.

Where an event-specific provision in Schedule III, the SEBI Master Circular or an applicable Industry Standard prescribes a particular threshold, trigger, timeline, occurrence rule or manner of disclosure, that specific requirement shall apply to that event.

5. Disclosure of Events and Information

Categories of Events and Information

The Company shall disclose events or information in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations.

5.1. Disclosure of events or information which are material in the opinion of the board

In accordance with Regulation 30(1) of SEBI Listing Regulations, any event or information which, in the opinion of the Board of Directors, is material shall be disclosed within the timeframe prescribed.

5.2. Disclosure of events or information deemed to be material under SEBI Listing Regulations

Certain information or events are "deemed" to be material under the SEBI Listing Regulations and such events or information shall be disclosed to the Stock Exchange(s) without

application of any materiality thresholds.

The events listed under Paragraph A of Part A of Schedule III to the SEBI Listing Regulations have been prescribed as deemed to be material and shall be disclosed to the Stock Exchange(s) within the prescribed timeframe under the SEBI Listing Regulations. A list of these events and information is annexed hereto as **Annexure 1**.

5.3. Disclosure of event or information based on application of materiality criteria

Events or information listed under Paragraph B of Part A of Schedule III of the SEBI Listing Regulations shall be disclosed, to the Stock Exchange(s) within the prescribed timelines under the SEBI Listing Regulations, if those listed events or information are determined as material, by Authorised KMP(s), as per the criteria for determination of materiality prescribed under Regulation 30(4) the SEBI Listing Regulations.

An indicative list of these events and information is annexed hereto as **Annexure 2**.

5.4. Any other event or information to appraise the Company's position or to avoid establishment of a false market

Events or information as specified under Paragraph C of Part A of Schedule III of the SEBI Listing Regulations including any other information which is exclusively known to the Company and which may be necessary to enable holders of securities to appraise the Company's position or to avoid establishment of a false market in its securities, shall be disclosed by the Company within the timeframe prescribed. This includes, any major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof.

5.5. Other disclosure as specified by SEBI

Without prejudice to the provisions of this Clause 5 / events or information covered under Paragraphs A, B and C of Part A of Schedule III, the Company may make disclosures of such other events or information as may be specified by SEBI from time to time.

5.6. Residual material events or information under Regulation 30(12)

Where an event occurs or information is available with the Company which has not been indicated in Paragraph A or Paragraph B of Part A of Schedule III but which may have a material effect on the Company, the Company shall make adequate disclosure in accordance with Regulation 30(12) of the SEBI Listing Regulations.

5.7. Communications from regulatory, statutory, enforcement or judicial authorities under Regulation 30(13)

Where an event or information required to be disclosed under Regulation 30 arises pursuant to receipt of a communication from a regulatory, statutory, enforcement or judicial authority, the Company shall comply with Regulation 30(13), the SEBI Master Circular and applicable Industry Standards.

Confidential, sensitive or proprietary information need not be reproduced where the applicable Industry Standards permit disclosure of a prescribed summary of the key elements of such communication. Where applicable, the prescribed format under Annexure C to the

Industry Standards shall be used.

6. Criteria for Determination of Materiality

For events or information requiring application of the materiality criteria, the Company shall consider the following criteria(s) prescribed under Regulation 30(4):

6.1. Qualitative Criteria:

- the omission of such event or information is likely to result in discontinuity or alteration of event or information already available publicly; or

- the omission of such event or information is likely to result in a significant market reaction if the said omission came to light at a later date; or

Note: "significant market reaction" may be assessed against the scrip price, as per the parameters specified by stock exchange(s) and in accordance with applicable Industry Standards.

It is clarified that significant market reaction under Regulation 30(4)(i)(b) is distinct from Material Price Movement under Regulation 30(11).

6.2. Quantitative Criteria:

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

  a. two percent of turnover, as per the last audited consolidated financial statements of the Company;

  b. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;

  c. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;

  While assessing whether an event exceeds the quantitative materiality thresholds, Company shall take guidance from Industry Standards.

  As per Industry Standard 2:

  1. in computing 'expected impact in terms of value' of an event/information, the Company should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter);
  2. For the purposes of applying the quantitative materiality thresholds:
     a. the "value" or "expected impact in terms of value" shall be assessed in accordance with the applicable Industry Standards;
     b. the Company may rely on the principles for measurement under applicable accounting standards, where permitted under the Industry Standards;
     c. For disclosure of an event, the gross amount involved in an event shall be considered for determining whether the materiality threshold is crossed. The Company may disclose any indemnity or insurance which may mitigate the impact to provide additional context while making the

disclosure; and

d. In certain instances, all of the three parameters specified under Regulation 30(4)(i)(c) (viz., profit / net worth / turnover) may not be relevant to an event. The relevant turnover, net worth and/or profit parameter for the particular Paragraph B event shall be determined in accordance with Annexure A to the Industry Standards i.e. each of such values can be applied individually and a particular threshold would be relevant and applicable depending on the nature of the event/ information being assessed.

6.3. Information necessary for investor appraisal or avoidance of a false market

Events or information falling within Paragraph C of Part A of Schedule III, including information exclusively known to the Company which may be necessary to enable holders of securities to appraise the Company's position or to avoid the establishment of a false market in its securities, shall constitute a separate disclosure category and shall be dealt with in accordance with Clause 5.4 of this Policy.

Such events or information are not subject to materiality thresholds specified in Clause 6, except where Applicable Laws expressly provide otherwise.

6.4. Residual Board Materiality Criterion

Where the qualitative and quantitative criteria specified in Clauses 6.1 and 6.2 are not applicable to an event or information requiring assessment of materiality, such event or information may nevertheless be treated as material if, in the opinion of the Board of Directors, it is considered material.

In making this assessment, the Board may also consider the broader significance of the event or information, including its strategic importance or potential impact on the Company's reputation. These factors are intended to support the Board's judgment and do not operate as separate materiality tests.

Annexure 19A of the SEBI Master Circular has clarified that the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

6.5. Application and Disclosure Particulars:

The contents and particulars of disclosures shall be determined having regard to Annexure 18 of the SEBI Master Circular and the applicable Industry Standards. The applicable timelines shall be determined in accordance with Regulation 30(6), Schedule III and Annexure 18A of the SEBI Master Circular.

In determining the contents and timing of a disclosure, the occurrence of an event or information and the application of the materiality criteria, the Company shall comply with and apply, as applicable, Annexures 18, 18A, 19 and 19A of the SEBI Master Circular and any corresponding or replacement provisions issued from time to time. Where any detail specified for disclosure under Applicable Laws is not disclosed, the Company shall provide the reasons therefor, where so required.

Nothing in this Policy shall restrict the Authorised KMP(s) from considering relevant

qualitative or contextual factors in assessing an event or information, provided that no such consideration shall dilute or override any criterion or disclosure requirement prescribed under Applicable Laws.

For the removal of doubts, this Policy does not dilute any requirement of the SEBI Listing Regulations.

The Authorised KMP(s) shall determine materiality and the requirement for disclosure on a case-to-case basis, having regard to the specific facts and circumstances, Regulation 30, Schedule III, the SEBI Master Circular and applicable Industry Standards.

7. Authorised KMP(s)

7.1. Key Managerial Personnel authorized to determine materiality

In accordance with Regulation 30(5) of the SEBI Listing Regulations, the Board shall authorise one or more KMPs for the purpose of determining materiality of an event or information and making disclosures to the Stock Exchange(s).

The Board has severally authorised the Whole-time Director, the Chief Financial Officer, failing them the Company Secretary as the Authorized KMP(s) to determine the materiality of an event or information and for making appropriate disclosure to the stock exchanges.

Any decision taken by Authorised KMPs, jointly or severally, within the scope of that authority shall be valid and binding on the Company.

7.2. Contact details and consultation

The contact details of Authorised KMPs shall also be disclosed to the Stock Exchange(s) and also be placed on the Company's website.

The Authorized KMPs are also empowered to seek appropriate counsel or guidance as and when deemed necessary, without prejudice to the applicable disclosure timelines.

7.3. Powers and responsibilities

The Authorised KMP(s) shall, jointly and severally, have the following powers and responsibilities:

a. To review and assess event or information which may qualify as 'material' and/or may require disclosure, on the basis of facts and circumstances prevailing at the relevant time.

b. To determine appropriate time and contents of disclosures to be made to the Stock Exchange(s) based on an assessment of actual time of occurrence of an event or information in accordance with Applicable Laws.

c. To ensure disclosure of material developments on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.

d. To consider such other events or information not expressly enumerated in SEBI Listing Regulations that nevertheless may require disclosure to be made to the Stock Exchange(s) under Regulation 30, including Paragraph C or Paragraph D of Part A of Schedule III or are otherwise required to be disclosed under Applicable Laws and to

determine materiality, appropriate time and contents of disclosure for such matters.

e. To assess and disclose all events or information concerning any Subsidiary where such event or information is material for the Company or is otherwise required to be disclosed under Applicable Laws.

It is clarified that the obligation under this clause is not restricted to a Subsidiary which qualifies as a "material subsidiary" under the SEBI Listing Regulations or the Company's Policy for Determining Material Subsidiaries.

8. Obligations of Internal Stakeholders / Relevant Employees and Authorised KMP(s) for Disclosure

8.1. The Chief Financial Officer shall be the executive owner of the Company's internal Regulation 30 information-flow, escalation and disclosure process, including the group-wide framework for timely identification and escalation of potential disclosure events, without prejudice to the statutory responsibilities of the Board, the Authorised KMP(s) and the Company Secretary & Compliance Officer under Applicable Laws.

8.2. Relevant Employees shall identify and promptly report to the CFO and/or the Authorised KMP(s) any event or information, including matters forming part of Annexure 1 and Annexure 2 or otherwise information which may potentially require disclosure under Regulation 30 together with all material facts, supporting data/information, and documents reasonably available to them to facilitate assessment by the Authorised KMP(s) and prompt and appropriate disclosure to the Stock Exchange(s).

8.3. Relevant Employees are not expected to determine materiality or report an event or information to the Stock Exchange, which shall be done by the Authorised KMPs. Where there is doubt, the event or information should be escalated for assessment.

8.4. Relevant Employees, the chief executive officer, chief financial officer / finance head and relevant business and functional heads of each Subsidiary, together with such other persons as may be designated by the CFO, shall promptly report to the CFO and/or Authorised KMP(s) any event or information concerning that Subsidiary which may be material for the Company or may otherwise require disclosure under Applicable Laws. This reporting obligation applies irrespective of whether the concerned Subsidiary qualifies as a "material subsidiary".

8.5. Upon receipt of an event or information, the Authorised KMP(s), jointly and/or severally, shall assess its materiality and/or disclosure requirement in accordance with this Policy and Applicable Laws and, where disclosure is required, cause the appropriate disclosure to be made to the Stock Exchange(s) within the applicable timeframe.

8.6. Primary responsibility for identifying and promptly escalating an event or information rests with the Relevant Employee, business/function or Subsidiary personnel who identify, receive, become aware or possess the relevant information.

9. Timing for Disclosure of Material Events or Information:

9.1. An event or information, required to be disclosed in terms of this Policy, or in terms of Regulation 30 of the Listing Regulations, shall be disclosed, as soon as reasonably possible and in any event within the timelines prescribed under Applicable Laws, including the following general timelines under Regulation 30(6):

i. 30 (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 Company 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 of board meeting 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. 12 (twelve) hours from the occurrence of an event or information emanating from within the Company; or

iii. 24 (twenty-four) hours from the occurrence of the event or information which is not emanating from within the Company.

Provided that if all the relevant information in respect of claims made against the Company under any litigation or dispute, other than tax litigation or dispute, and if all the relevant information, in terms of sub-paragraph 8 of Paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, disclosure with respect to such claims shall be made to the Stock Exchange(s) within seventy-two hours of receipt of the notice by the Company.

9.2. Without prejudice to the above, where timelines for events or information have been specified in Part A of Schedule III of the Listing Regulations or Annexure 18A of the SEBI Master Circular, such disclosure shall be made within such timelines.

9.3. In case the disclosure of the occurrence of event/ information is made after the prescribed timelines, the Company shall along with such disclosure(s) provide an explanation for the delay.

9.4. In accordance with the Industry Standard 10.2, reasonable delay on account of: (i) a force majeure event; or (ii) time taken for completion of prima facie assessment of materiality for certain relevant events such as orders, fraud, winding-up petitions, action initiated or claims made against the Company; or (iii) information / event relating to a Subsidiary, director, Key Managerial Personnel, Senior Management or Promoter where the Company is not directly involved, may constitute a defence for non-compliance with the prescribed timeline. An explanation for the delay shall be provided along with the disclosure. These circumstances shall not constitute an automatic extension of a statutory timeline.

9.5. Continuing Updates - The Company shall make disclosures updating material developments on a regular basis, as may be required under Applicable Laws, until the event or information is resolved or closed, with relevant explanations.

10. Guidance on when an Event or Information is said to have occurred

10.1. The occurrence of an event or information shall be determined on a case-to-case basis in accordance with Regulation 30, Annexure 19 of the SEBI Master Circular and applicable Industry Standards, having regard, among other matters, to the stage of discussion,

negotiation, approval, occurrence or awareness of relevant event or information.

10.2. Matters involving a decision or approval

Where an event or information involves a decision or approval, it shall generally be considered to have occurred upon receipt of the relevant approval, having regard to whether approval of Board or approval of the shareholder(s) or both are required. For example, a further issue of capital by rights issuance is considered to have occurred upon approval by the Board.

Where both Board and shareholder approval are required, the event shall generally be considered to have occurred upon receipt of both approvals. However, in case of events which are price sensitive in nature, such as declaration of dividends etc will be deemed to have occurred and the disclosure shall be made on approval of the Board, notwithstanding that a shareholder's approval may be subsequently required.

The above shall be applied in accordance with Annexure 19 of the SEBI Master Circular and other Applicable Laws.

10.3. Events not involving a decision or approval

Where an event or information does not involve a decision or approval, occurrence shall generally be linked to the time when the Company becomes aware of the event or information, or when an Officer has or ought reasonably to have come into possession, of the relevant information in the course of performing his or her duties. Events such as natural calamities or disruptions may accordingly be treated as having occurred when the Company becomes aware of the event or information.

As per the specific awareness rule under Industry Standard 10.1, the timeline begins when an officer, within the meaning of Section 2(59) of the Companies Act, becomes aware of the event/information through credible and verifiable channels of communication.

10.4. Illustrations and guidance contained in Annexure 19 of the SEBI Master Circular, including those relating to Board approvals, shareholder approvals, in-principle approvals and events such as natural calamities or disruptions, shall be applied in accordance with the facts of the particular case and the then applicable regulatory guidance.

11. Reporting Matrix and Implementation Mechanism

11.1. This Policy together with Annexures 1, 2 and 3 constitutes the Company's substantive operative framework for identification, internal reporting and escalation, assessment and disclosure of events or information under Regulation 30.

11.2. The detailed disclosure particulars prescribed in Annexure 18 of the SEBI Master Circular and applicable Industry Standards shall be applied by the Authorised KMP(s) at the assessment and disclosure-preparation stage. Relevant Employees shall provide the factual information reasonably available to them in accordance with Annexure 3 and shall not be expected to interpret or complete regulatory filing requirements before escalating a matter.

11.3. This Policy with Annexures shall be circulated for implementation to the Authorised KMP(s) and Relevant Employees for effective implementation.

11.4. The CFO shall ensure appropriate periodic training and sensitisation of Relevant Employees and Subsidiary personnel concerning Regulation 30 reporting responsibilities, Industry Standards, FAQs, reporting formats and guidance and this Policy. The Company Secretary may support such training, regulatory interpretation and communication.

12. Disclosure of Certain Agreements to which Listed Entity is not a party:

Agreements falling within Paragraph 5A of Paragraph A of Part A of Schedule III shall be disclosed in accordance with Regulation 30A and Schedule III, whether or not the Company is a party to such agreement.

Certain agreements, to which Company is not a party, but which may 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.

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of Company or of its holding company or of its subsidiary or associate company, who are parties to the Specified Agreements, shall inform the Company about the agreement to which Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements, and the Company shall in turn disclose all such agreements to the Stock Exchanges and on its website.

The aforesaid persons shall also promptly inform the Company of any amendment, modification, alteration, rescission or termination of such Specified Agreements within two working days of such occurrence, or within such other timeline as may be prescribed under the Listing Regulations from time to time.

Specified Agreements:

For the purpose of this Policy, Specified Agreements means agreements specified in Paragraph 5A of Paragraph A of Part A of Schedule III, i.e. all those 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, including any rescission, amendment or alteration of such agreements, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by the Company in the Normal Course of Business shall not be included in above / 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 under any other provision of the SEBI Listing Regulations.

13. Website Disclosure and Archival

The Company shall disclose on its website all such events or information which have been disclosed to Stock Exchange(s) under Regulation 30 and this Policy. Such disclosures shall remain hosted on the Company's website for a minimum period of five years and thereafter,

be dealt with in accordance with the Archival Policy.

Nothing in this clause limits any longer retention period independently applicable under the Company's Policy on Preservation of Documents or other Applicable Laws.

14. Verification of Market Rumours:

14.1. Voluntary Response

The Company may, on its own initiative, confirm, deny or clarify any reported event or information to the Stock Exchange(s) in accordance with Regulation 30(11) of SEBI Listing Regulations.

14.2. Mandatory Applicability

The mandatory market-rumour verification requirements under Regulation 30(11) shall apply to the Company only when it falls within the class of listed entities to which such requirements are applicable under the SEBI Listing Regulations and Applicable Laws.

14.3. Trigger, Scope and Timeline

To the extent and from the date the mandatory market-rumour verification requirements become applicable to the Company, the Company shall confirm, deny or clarify, upon a Material Price Movement as may specified by stock exchanges and/or SEBI, any reported event or information in the Mainstream Media which:

a. is not general in nature, and
b. which indicates that rumour of an impending specific event/ information is circulating amongst the investing public

as soon as reasonable possible and, in any event, not later than twenty-four hours from the trigger of material price movement or within such other timelines specified under Applicable Laws.

The confirmation/ denial/ clarification shall be made as per regulation 30(11) of the Listing Regulations, the SEBI Master Circular, circulars/ notifications issued by SEBI/ stock exchanges in this regard and in accordance with applicable Industry Standard.
Accordingly, the mandatory veritifcation requirements under Regulation 30(11), in respect of confirmation/ denial/ clarification of market rumours, are only applicable to market rumours that are reported in the specified 'Mainstream Media' and satisfying the other conditions prescribed under Regulation 30(11) and the applicable Industry Standards. It shall not be applicable to market rumours that are vague or general in nature.

Where the Company confirms the reported event or information, it shall also provide the current stage of such event or information, as required under Applicable Laws

14.4. Monitoring and Operational Industry Standards

Where the mandatory market-rumour verification requirements apply, the Company shall track the specific Mainstream Media sources prescribed under the applicable Industry Standards from time to time, including the applicable domestic and international sources.

The Company shall apply the applicable Industry Standards in assessing and responding to market rumours, including in determining whether a rumour is sufficiently specific rather than general or vague, the stage of the underlying event or transaction, the treatment of rumours

arising before a Board or other approval stage, repeated or substantially identical rumours, and other applicable monitoring and response requirements.

In addition, where Clause 14.5 applies, the Company shall track the English business/financial news sources identified for the relevant foreign jurisdiction(s) in accordance with that Clause.

14.5. Foreign Jurisdictions and Material Business Operations

Where the mandatory market-rumour verification requirements apply, the Board shall identify, in accordance with the applicable Industry Standards,

a. the foreign jurisdiction(s), if any, in which the Company has material business operations;
b. the parameters for determining such material business operations; and
c. the English business/financial news sources from such jurisdiction(s) that are required to be monitored.

Such parameters and identified news sources shall be included in this Policy in accordance with the applicable Industry Standards.

14.6. Information from Promoters, Directors, KMP and Senior Management

Where the mandatory market-rumour verification regime applies under regulation 30(11), then, in accordance with Regulation 30(11A), the Promoter, directors, KMP and Senior Management shall provide adequate, accurate and timely responses to queries raised or explanations sought by the stock exchange from Company for purposes of compliance with Regulation 30(11), and the Company shall disseminate the response received from such individual(s), entities etc to the Stock Exchange(s), as required under Applicable Laws.

15. Queries by Stock Exchanges:

The Company shall provide a specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any event or information in accordance with Regulation 30(10).

The Authorised KMP(s) shall approve the regulatory response. The CFO shall ensure prompt factual collation from the relevant business, function or Subsidiary, and the Company Secretary shall support regulatory interpretation, communication and filing.

The Company may, on its own initiative also, confirm or deny any reported event or information to stock exchange(s) as mentioned in Clause 14 above.

16. Compliance and Administration:

The Chief Financial Officer shall have overall executive responsibility for implementation of the Company's internal Regulation 30 information-flow, escalation and disclosure process and shall oversee appropriate mechanisms for timely identification and escalation of potential disclosure events across the Company and its Subsidiaries.

The Company Secretary shall discharge the statutory responsibilities applicable to the Compliance Officer under the SEBI Listing Regulations and shall support the Authorised KMP(s) in regulatory interpretation, preparation and filing of disclosures and related compliance actions, based on information made available or otherwise coming to his/her knowledge.

Relevant Employees and the relevant business, functional and Subsidiary leadership shall remain responsible for timely and complete identification and escalation of information within their knowledge or control.

Any queries regarding this Policy may be referred to the CFO, Company Secretary and/or another Authorised KMP, depending on the nature of the matter.

17. Disclosure of Policy:

a) The Policy shall be disclosed on website of the Company in accordance with Applicable Laws.

b) The contact details of Authorized KMPs shall be also disclosed to the stock exchange(s) and on the Company`s website in accordance with Regulation 30(5).

c) The Company shall disclose on its website all such events or information which have been disclosed to stock exchange(s) under Regulation 30 of the Listing Regulations, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the Archival Policy of the Company as disclosed on its website.

18. Effective Date:

The Policy shall become effective and applicable upon listing of the Company.

19. Review and Amendment:

The Policy may be reviewed from time to time having regard to changes in Applicable Laws, regulatory guidance, Industry Standards and the Company's disclosure framework.

Any amendment or modification to Applicable Laws shall apply to this Policy to the extent applicable, and this Policy shall be read accordingly pending formal amendment, where necessary.

Subject to Applicable Laws, the Board may amend this Policy from time to time.

Any question relating to the interpretation or implementation of this Policy shall be determined by the Board or, in relation to operational implementation, by the Authorised KMP(s) having regard to Applicable Laws and the intent of this Policy.

Annexure 1

List of Events under Paragraph A of Part A of Schedule III — disclosure without application of materiality criteria

This is an inclusive list and shall act only as a guidance document.

Note: The numbering and paragraph references in this Annexure are references to Paragraph A of Part A of Schedule III to the SEBI Listing Regulations and not to clauses of this Policy.

The following events or information are deemed material under Paragraph A of Part A of Schedule III and shall be disclosure WITHOUT any application of materiality criteria, subject to the applicable timelines, disclosure particulars and event-specific Industry Standards.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.

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

1. acquiring control, whether directly or indirectly; or

2. 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 Company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company; or

(b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or

(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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-

1. 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

2. 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.

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.

Based on applicable Industry Standard 21.1, the Company shall not be required to make a disclosure where the restriction on transferability results from the operation of a statute or regulation applicable to the Company.

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

a. dividends 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).

As per Industry Standard 11, the applicable Board-meeting disclosure timeline applies to the disclosure in portable document format (PDF). The filing in eXtensible Business Reporting Language (XBRL) may be made within twenty-four hours from conclusion of the Board meeting in accordance with the Industry Standards.

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 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 the Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of 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 the Company shall or shall not act in a particular manner.

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

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.

Explanation 3- Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the Company.

As per Industry Standards 13.1 and 13.2:

- where the alleged fraud relates to the Company, the disclosure timeline begins upon completion of the prima facie assessment of fraud or upon expiry of four weeks from the time the Company becomes aware of the alleged fraud, whichever is earlier, followed by a final disclosure once the investigation is concluded.
- where the allegation pertains to a Promoter, director, KMP, Senior Management or Subsidiary and does not involve the Company itself, the disclosure obligation is triggered when an Officer of the Company becomes aware of the occurrence through credible and verifiable channels.

7. Change in directors, key managerial personnel (Managing Director, Whole-time 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 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.

(7B) Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the Company:

i. The letter of resignation along with detailed reasons for the resignation as given by the said director.

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

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

iv. The confirmation as provided by the independent director above shall also be disclosed by the Company to the Stock Exchanges along with the disclosures as specified in sub-clause (i) and (ii) 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.

As per Industry Standards 14.1 and 14.2, For KMP, Senior Management, Compliance Officer and

a director other than an independent director, "resignation comes into effect" means the person's last date with the Company. Where the resignation letter is required to be disclosed, portions, other than the detailed reasons for resignation may be redacted in accordance with the Industry Standards.

(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 registrar to an issue and 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.

    As per Industry Standard 15.1, for this purpose, the Company may restrict disclosure to winding-up petitions validly filed by eligible parties under Sections 271 and 272 of the Companies Act, 2013 once the matter is admitted by National Company Law Tribunal.

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.

    As per Industry Standard 20.1, the date of meeting and brief details of items deliberated shall be disclosed within the applicable Regulation 30 timeline; voting results shall be disclosed separately within the timeline prescribed under Regulation 44(3).

14. Amendments to memorandum and articles of association of Company, in brief.

15. (a) (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet). (ii) Presentations prepared by the

Company for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning 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/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 the Stock Exchanges within five working days of the conclusion of such calls.

As per Industry Standard 19.1, for an analyst or institutional investor meeting scheduled at short notice for an urgent matter, the two-working-day advance notice requirement may be dispensed with; provided, the schedule is simultaneously submitted to the Stock Exchange(s) with an explanation for the short notice and the meeting is not be preceded or succeeded by a one-to-one meeting.

16. 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 Insolvency and Bankruptcy Board of India ("**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 ratios etc.;

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 minimum public shareholding;

(o) Quarterly disclosure of the status of achieving minimum public shareholding;

(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 the Company:

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

    (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.

    Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the Company.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of 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.

    As per Industry Standard 18.1, where such announcement/communication is premature, the Company shall issue the necessary clarification while making the requisite disclosure.

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.

As per Industry Standard 6.1 and 9.1, where the matter involves a director, KMP, Senior Management, Promoter or Subsidiary, disclosure under Paragraph A(19)/(20) may be restricted to matters "in relation to the Company" which have an impact on its operations, financial position or reputation. In evaluating a litigation, dispute, order, action, confidentiality imposed by law or by a regulatory, statutory, judicial or quasi-judicial authority or tribunal may also be considered in accordance with the Industry Standard 9.1.

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) taken or orders passed:

i. name of the authority;

ii. nature and details of the action(s) taken or order(s) passed;

iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

iv. details of the violation(s)/contravention(s) committed or alleged to be committed;

v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

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 any other authority or judicial body shall be disclosed within twenty-four hours; and (ii) disclosure of fine or penalty imposed which are below the monetary thresholds specified in clause (i) above shall be made on a quarterly basis in the format as may be specified.

As per Industry Standards 5.1 and 5.2, for purposes of Paragraph A(20), the Company shall identify whether the authority is a sector regulator/enforcement authority or another regulatory, statutory, enforcement, judicial or quasi-judicial authority in accordance with the applicable Industry Standards. Annexure B to the Industry Standards may be referred to for identifying the Company's sector regulator(s) and enforcement authority(ies).

The Company shall identify its relevant sector regulator(s) and enforcement authority(ies) having regard to Annexure B to the Industry Standards and its actual businesses/licences.

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.

Annexure 2

Events or information under Paragraph B of Part A of Schedule III — disclosure based on materiality criteria

This is an inclusive list and shall act only as a guidance document.

Clarification: The numbering and paragraph references in this Annexure are references to Paragraph B of Part A of Schedule III to the SEBI Listing Regulations and not to clauses of this Policy. The following events or information require assessment under the materiality criteria in Clause 6.

Materiality Parameter Guide: The parameter mapping below reflects Industry Standard 2.4 and Annexure A to the Industry Standards. For each event below, the relevant value or expected impact shall be assessed against the applicable turnover, net worth and/or profit parameter indicated below / identified in Annexure A to the Industry Standards:

1. Commencement/postponement of operations — turnover and PAT;
2. (a) Strategic/technical/manufacturing/marketing tie-up — net worth, turnover and PAT;
   (b) New line of business — net worth, turnover and PAT;
   (c) Closure of operations — turnover and PAT;
3. Capacity addition/product launch — net worth, turnover and PAT;
4. Orders/contracts — net worth, turnover and PAT;
5. Agreements — net worth, turnover and PAT, as applicable;
6. Disruption of operations — turnover and PAT;
7. Regulatory-framework changes — turnover and PAT;
8. Litigation/disputes — turnover and PAT;
9. Employee fraud/default — turnover and PAT;
10. Options/ESOP/ESPS — net worth and PAT;
11. Guarantees/indemnities/sureties — net worth and PAT on invocation;
12. Key licences/regulatory approvals — turnover and PAT; and
13. Delay/default in payment of fines/penalties/dues — threshold linked to Paragraph A(20).

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.

   Industry Standards 7.1, 7.2, 8.1 and 9.1: Litigations or disputes with similar questions of law and/or factual matrix shall be aggregated on a cumulative basis where a similar outcome is likely; a common counterparty or involvement of the Company and a Subsidiary alone does not require aggregation. Receipt of a show-cause notice does not by itself trigger Paragraph A(20), but a show-cause notice from a regulatory, statutory or enforcement authority shall be assessed under this Paragraph B(8) applying the materiality criteria. Confidentiality under law or an authority/tribunal direction may be considered in accordance with the Industry Standard 9.1.

9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.

   As per Industry Standards 16.1 and 16.2, the definitions of “fraud” and “default” in Paragraph A(6) and the corresponding fraud timing and stage principles in Industry Standards 13.1 and 13.2,shall be applied for this item.

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.

    As per Industry Standards 17.1 to 17.4, Indemnity, guarantee or surety provided for a wholly-owned Subsidiary consolidated in the Company’s financial statements may be excluded from the scope of “third party”, subject to the Industry Standards; disclosure becomes relevant if the entity ceases to be wholly-owned or the instrument is invoked as prescribed.

    Under Industry Standard 17.2, contractual performance guarantees required in the Normal Course of Business may be excluded until invocation.

    Industry Standard 17.3, relating to listed banking companies and surety insurance companies are not presently applicable to the Company.

    Industry Standard 17.4: In the case of a wholly-owned Subsidiary, an indemnity, guarantee or surety that is material shall require disclosure upon invocation. Accordingly, even where such indemnity, guarantee or surety was not required to be disclosed at the time it was originally provided by virtue of the treatment available for wholly-owned Subsidiaries under Industry Standard 17.1, invocation of the instrument triggers a separate disclosure requirement under Industry Standard 17.4.

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.

Without prejudice to any of the above, the Company may make disclosures of event/information as specified by the Securities and Exchange Board of India from time to time.

Annexure 3

Internal Reporting, Responsibility and Escalation Framework

Purpose

This Annexure forms part of the operative framework under this Policy and is intended to assist Relevant Employees in identifying and promptly escalating events or information that may require disclosure under Regulation 30. Relevant Employees are not required to determine materiality before reporting a matter.

A. Matters to be escalated

Relevant Employees shall promptly escalate to the CFO and/or an Authorised KMP any event or information which may potentially require disclosure under this Policy or Applicable Laws, including matters falling within :

- Annexure 1 (Paragraph A — deemed material);
- Annexure 2 (Paragraph B — subject to materiality);
- Paragraph C of Part A of Schedule III or Regulation 30(12);
- Regulation 30A agreements;
- a matter relevant to a Stock Exchange query;
- a market-rumour verification exercise where Clause 14 applies; or
- any other matter which may reasonably require consideration under Regulation 30 or Applicable Laws.

Relevant Employees shall not defer reporting merely because all facts, documents, financial impact or approvals are not yet available.

B. Indicative factors for escalation

Where there is doubt as to whether an event or information may require disclosure, the matter should be escalated for assessment rather than withheld pending a final determination.

In addition to the criteria and requirements set out in Clause 6, and solely to assist business and functional teams in identifying matters that should be escalated for assessment, an event or information should be promptly escalated where, having regard to the facts and circumstances, it:

- may affect investors' understanding of the Company or could result in a false market in the Company's securities;
- may have a significant impact on the Company's reputation;
- is outside the Normal Course of Business, where this is relevant to the particular disclosure requirement under Schedule III;
- represents or may result in a significant change in the Company's business, strategy or operations; or
- involves any other circumstance which the business or function reasonably considers significant enough to require assessment by the Authorised KMP(s).

These factors are intended only to support timely identification and escalation and do not constitute separate materiality criteria or thresholds. The requirement for disclosure and, where applicable, materiality shall be determined in accordance with Clause 6, this Policy and Applicable Laws.

C. Timing and channel

Potentially reportable information shall be escalated promptly upon awareness, having regard to the short statutory disclosure timelines and Industry Standard 10.1.

Relevant Employees should provide the material facts and supporting information or documents reasonably available to them at the time. The absence of complete information, documents, financial impact or approvals shall not delay initial escalation

Potentially material or price sensitive information shall be handled on a need-to-know basis and through approved channels, without delaying escalation required under this Policy.

D. Minimum information to be provided, to the extent available

The Relevant Employees should provide complete and accurate facts within their knowledge or control, including the below, as may be applicable.

- a concise description of the event or information and the entity/business/function concerned;
- the date and time of occurrence, decision, receipt, knowledge or awareness, and how the information became known;
- the current stage of the matter, including negotiation, approval, signing, receipt, filing, admission, invocation, termination or other relevant milestone;
- the persons/entities involved and their relationship to the Company or relevant Subsidiary;
- the amount/value involved and, where ascertainable, expected financial or operational impact and relevant period;
- material business, operational, strategic, legal, reputational or regulatory implications known at that time;
- copies of relevant agreements, notices, orders, communications, board papers, correspondence or supporting documents available;
- whether the matter has been communicated externally, appeared in Mainstream Media or social media, or has previously been disclosed;
- any confidentiality restriction imposed by law, contract or an authority;
- material facts that remain unconfirmed or under assessment; and
- the name and contact details of the responsible business/function owner for follow-up.

The absence of one or more items above shall not delay initial escalation.

F. Assessment and disclosure workflow

Factual collation: The CFO shall coordinate prompt collection and validation of relevant facts from the Relevant Employees, responsible business, function or Subsidiary.

Materiality/disclosure decision: The Authorised KMP(s) shall determine whether disclosure is required, the occurrence time, timing and appropriate contents, with professional advice where appropriate.

Regulatory preparation and filing: The Company Secretary shall support regulatory interpretation, preparation and filing of the disclosure and website dissemination, based on information made available or otherwise known.

No procedural delay: Internal approvals or consultation arrangements shall not operate as a precondition that delays a disclosure required within a statutory timeline.

Updates: The Relevant Employees shall continue to provide material developments until the event or

information is resolved or closed.

G. Regulatory filing particulars

The detailed disclosure particulars under Annexure 18 of the SEBI Master Circular, prescribed formats such as Annexure C to the Industry Standards and other filing-specific requirements shall be applied at the disclosure-preparation stage by the CFO, Company Secretary and/or Authorised KMP(s).

Relevant Employees are responsible for providing complete and accurate facts within their knowledge or control, not for independently interpreting the regulatory filing format.

H. Training and circulation

The CFO shall ensure that this Policy and its Annexures are circulated to all concerned and that appropriate periodic training and sensitisation are conducted. The Company Secretary may support such training and regulatory updates.