POLICY FOR DETERMINING MATERIALITY OF EVENTS

[As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I. Objective

The objective of this policy is to establish guidelines for determining the materiality of events or information which are required to be disclosed to the stock exchanges as per Regulation 30 of SEBI (LODR) Regulations, 2015, and to ensure timely, fair, and transparent disclosure to investors.

II. Legal Framework

This policy is framed in line with:

- Regulation 30 of the SEBI LODR Regulations, 2015
- Schedule III (Parts A and B) of the SEBI LODR
- Any circulars or guidance issued by SEBI from time to time

III. Definitions

- Material Event/Information: An event or information that is likely to impact the decision of investors and shareholders.
- Key Managerial Personnel (KMP): Key Managerial Personnel, as per Section 2(51) of the Companies Act, 2013, in relation to a company, means—

  (*i*) the Chief Executive Officer or the managing director or the manager.

  (*ii*) the company secretary.

  (*iii*) the whole-time director.
- Authorised Personnel: According to Regulation 30 (5) of Listing Regulations provides that the Board of Directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under the necessary provisions of the Listing Regulation and the contact details of such personnel shall be also disclosed to the Stock Exchange(s) and as well as on the listed entity's website

IV. Categories of Events for Disclosure

Deemed Material Events (Mandatory Disclosure)

1. Events listed in Para A of Part A of Schedule III of SEBI LODR must be disclosed without applying any materiality test. Examples include:

- Acquisition, merger, demerger, or sale of divisions
- Changes in KMP or directors
- Issuance of securities or forfeiture
- Agreements like shareholder or JV agreements
- Fraud/defaults by the company or key personnel
- Resignation of auditors or independent directors
- Corporate restructuring, rating actions, etc.

2. Events Subject to Materiality (Disclosure Based on Criteria)

Events listed in Para B of Part A of Schedule III shall be disclosed based on criteria for materiality (see Section 5). Examples include:

- Disruption of operations due to calamity
- Product launch with potential financial impact
- Material litigation outcomes
- Any event affecting the business significantly

V. Criteria for Determining Materiality

The following criteria shall be considered to determine if an event is material:

- Likely impact on the financials, operations, or reputation of the Company
- The event/information is unpublished and price-sensitive
- The decision of investors or stakeholders is likely to be influenced by it
- Any qualitative or quantitative impact that exceeds 10% of turnover or net worth (or as may be defined by the Board)

The Authorised KMPs may use discretion and judgment based on facts and circumstances.

VI. Authority for Determining Materiality

The Board of Directors authorizes the following officials for determining materiality and making disclosures:

- Managing Director/CEO
- Chief Financial Officer (CFO)
- Company Secretary

VII. Disclosure Process

- Disclosures shall be made to the Stock Exchanges where the securities of the Company are listed.
- Timely disclosure shall be made within 24 hours of the occurrence of the event.
- In case of delay, an explanation for the delay shall be provided.
- All disclosures shall be hosted on the Company's website and retained for five years.

VIII. Disclosure of Ongoing Events

For events which are continuing in nature, regular updates shall be disclosed until the event is resolved or closed, with due explanation.

IX. Website Disclosure

This Policy shall be hosted on the Company's official website and a web link shall be provided in the Annual Report.

X. Review and Amendment

The Board may amend or revise this policy from time to time, based on applicable laws and business needs.