

**ASHAPURA MINECHEM LTD.**

**POLICY ON DETERMINATION OF MATERIALITY OF  
EVENTS AND INFORMATION**

### **REVISION HISTORY**

<b>Release Date</b>	<b>Reviewed by</b>	<b>Approved by</b>
<b>09//02/2016</b>	<b>Company Secretary &amp; Compliance Officer</b>	<b>Board of Directors</b>
<b>10/08/2023</b>	<b>Company Secretary &amp; Compliance Officer</b>	<b>Board of Directors</b>
<b>14/02/2025</b>	<b>Company Secretary &amp; Compliance Officer</b>	<b>Board of Directors</b>

## BACKGROUND AND APPLICABILITY OF THE POLICY

Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred to as “**the Listing Regulations**”) requires every listed entity to frame a policy for determining and disclosing the events or information which, in the opinion of the Board of Directors of a Company, are material.

In this context, Ashapura Minechem Limited (hereinafter referred to as the “**Company**”) has formulated a policy for determination of the materiality of the events/ information of the Company which are required to be adequately disseminated to the Stock Exchanges (hereinafter referred to as the “**Policy**”) effective from 1<sup>st</sup> December, 2015 and which has been amended from time to time in line with the prevailing Listing Regulations..

The Policy applies in respect of disclosure of material events in relation to the Company, its Subsidiaries, Directors, Promoters, Key Managerial Personnel, Senior Management Personnel as required under Applicable Laws. This Policy is in addition to, and does not derogate from the Company’s other applicable policies relating to disclosure of information from time to time.

## DEFINITIONS

In this Policy, unless the context otherwise requires:

- (a) “**Act**” means the Companies Act, 2013 and the rules framed thereunder, as amended from time to time.
- (b) “**Board of Directors**” or “**Board**” means the Board of Directors of the Company.
- (c) “**Company**” means Ashapura Minechem Limited.
- (d) “**Key Managerial Personnel**” means key managerial personnel as defined under sub- section (51) of section 2 of the Companies Act, 2013.

- (e) **“Listing Regulations”** means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (f) **“Net Worth”** shall have the meaning assigned to it in Section 2(57) of the Act;
- (g) **“Policy”** means this policy, as amended from time to time.
- (h) **“SEBI”** means the Securities and Exchange Board of India.
- (i) **“Rules”** means the rules made under the Act.
- (j) **“Stock Exchange(s)”** means
  - i. BSE Ltd and
  - ii. National Stock Exchange of India Limited
  - iii. and where the equity shares of the Company may be listed.

- (k) **“Turnover”** shall have the meaning assigned to it in Section 2(91) of the Act.

All other words and expressions used but not defined in this Policy, shall have the same meaning as assigned to it under the Listing Regulations, the Act, the SEBI Act, 1992 (“SEBI Act”) and the Securities Contracts (Regulation) Act, 1956 (“SCRA”).

## AUTHORISED PERSONS

The Board of Directors have authorized the Executive Chairman, Whole-Time Director & CEO, Company Secretary & Compliance Officer and Chief Financial Officer for the purpose of determining materiality of an event or information and making disclosure to Stock Exchanges in pursuance to Regulation 30(5) of Listing Regulations. Details of the aforementioned KMPs are available on the website of the Company.

The Authorized Person shall determine as to whether an event/ information is material or not and to make appropriate disclosure on a timely basis. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event. In order to determine whether a particular event/information is material in nature, both the ‘quantitative’ and ‘qualitative’ factors shall be considered.

## MATERIALITY THRESHOLDS

Regulation 30 of the Regulations mandates disclosure of all deemed material events to the Stock Exchanges. These events have been specified in **Para A - Part A of Schedule III (Annexure I to this Policy)** of the Regulations and shall be disclosed as applicable from time to time. For disclosure of certain events as specified in **Para B - Part A of Schedule III (Annexure II to this Policy)** to the Stock Exchanges, the following criteria shall be considered by the Board for determining whether the events are material or not:

Where the omission of an event or information -

- a. which is likely to result in discontinuity or alteration of events or information already available publicly; or
- b. is likely to result in a significant market reaction if the said omission came to light at a later date; or

Whose value or the expected impact in terms of value, exceeds the lower of the following:

- (1) **2% (two percent) of turnover**, as per the last audited annual consolidated financial statements of the listed entity;
- (2) **2% (two percent) of net worth**, as per the last audited annual consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- (3) **5% (five percent) of the average of absolute value of profit or loss** after tax, as per the last three audited annual consolidated financial statements of the listed entity.

In case the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if, in the opinion of the Board, the event or information is considered material.

Without prejudice to the generality of categories (a), (b) and (c) of Schedule III of the regulation, any other event or information as may be specified by the SEBI from time to time shall be disclosed to the Stock Exchange. This Policy shall also apply to the events to which neither Para A, or Para B, or Para C of Part A of Schedule III applies but have a material effect on the Company.

## **TIME LIMIT FOR THE DISCLOSURE**

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- (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 the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

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

**(ii) 12 (twelve) hours** from the occurrence of the event or information, in case the event or information is **emanating from within the Company;**

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

Provided that if all the relevant information in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub para 8 of Para B of Part A of Schedule III of the Listing Regulations is maintained in a structured digital database in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the disclosure with respect to such claims shall be made to the Indian stock exchanges within 72 hours of receipt of notice by the Company.

Provided that the disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.

The timelines stipulated under Regulation 30 of the SEBI Listing Regulations for making disclosures to the stock exchanges, other than outcome emanating from Board meeting, would begin once the Authorized Person of the Company has become aware of the occurrence of an event / information, through credible and verifiable channels of communication.

The Company shall also disclose all events or information with respect to subsidiaries which are material to the company.

The Company shall, with respect to disclosures referred to in the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The listed entities, while disclosing material information which is disclosable under Regulation 30(13) of the SEBI Listing Regulations with respect to such communication, shall not be required to disclose confidential and sensitive information, including proprietary information. A summary of key elements of such communication in format specified under the Industry Standards shall be sufficient compliance.

## DISCLOSURE PROCESS

1. Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to the Chairman/ Executive Director/ Chief Executive Officer/ Chief Financial Officer/ Company Secretary of the Company on an immediate basis with adequate supporting data/ information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation to the Chief Financial Officer & Company Secretary.
2. The Chairman/ Whole-Time Director/ Executive Director/ Chief Executive Officer/ Chief Financial Officer/ Company Secretary of the Company shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy.
3. After evaluation, the Chairman/ Whole-Time Director/ Executive Director/ Chief Executive Officer/ Chief Financial Officer/ Company Secretary shall make a disclosure to the Stock Exchanges.
4. The Company shall use the electronic facilities provided by the Stock Exchanges for

dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.

5. Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.
6. Regular updates, where relevant, shall be made with relevant explanations.
7. All disclosures shall be available on the website of the Company for a period of 5 years and after that the disclosures should be dealt as per the preservation of documents & archival policy of the Company.

## MODIFICATION OF THE POLICY

This Policy is framed based on the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. In case of any subsequent amendments to the Regulations which makes any of the provisions in the Policy inconsistent, the provisions of the amended Regulations shall prevail. The Policy shall be reviewed by the Audit Committee and on recommendations shall be modified by the Board so as to align the same with the amendments or to incorporate the changes as may be felt appropriate by the Audit Committee. The list of events in Annexure, as it stands today may be updated, from time to time, by authorized persons, to reflect any changes to the Regulations and the updated version be issued and published as necessary, without any requirement for approval from the Audit Committee or the Board. In the event of any conflict between the provisions of this Policy and of the Applicable Laws, the provisions of Applicable Laws shall prevail over this Policy.

## DISCLOSURE OF THE POLICY

The Company shall disclose all events or information with respect to subsidiaries as are required under Applicable Laws. This Policy will be uploaded on the website of the Company, i.e. [www.ashapura.com](http://www.ashapura.com).



## Annexure I

### (Para A - Part A of Schedule III)

#### **Events which are to be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)**

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 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 subclause (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 by SEBI.

**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 subclause (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.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity 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 listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or **whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity**, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity **in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.**

**Explanation:** 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.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior

management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

(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 30 (thirty days).

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

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

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

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible **but not later than 24 (twenty four) hours of receipt of such reasons from the auditor.**

(7B) Resignation of independent director auditor including reasons for resignation: In case of resignation of an independent director of the listed entity, **within 7 (seven days) from the date of resignation,** the following disclosures shall be made to the stock exchanges by the listed entities:

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

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

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

iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures detailed reasons 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 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 listed entity.

13. Proceedings of Annual and extraordinary general meetings of the listed entity.

14. Amendments to memorandum and articles of association of listed entity, 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) and presentations made by the Bank to analysts or institutional investors;

(ii) Presentations prepared by the Bank for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

**Explanation I:** For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means. **Explanation II:** Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the Bank.

(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

(iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls

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

- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- 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 persons(s) 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) Approval of resolution plan by the Tribunal or rejection, if applicable;
- n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
- o) Quarterly disclosure of the status of achieving the MPS;
- p) The details as to the delisting plans, if any approved in the resolution plan.

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

- 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 listed entity 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 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 action(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) 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 listed entity, quantifiable in monetary terms to the extent possible.

**Explanation** – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

- (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours.
- (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified

- (21) Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

**Annexure II**

**(Para B - Part A of Schedule III)**

**Events which shall be disclosed upon application of the guidelines for materiality referred  
sub- regulation (4) of regulation (30)**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the 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.
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 listed entity.
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.

**Annexure III**

**(Para C - Part A of Schedule III)**

Any other information/event viz. 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 and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.