POLICY FOR DISCLOSURE OF MATERIAL EVENTS / INFORMATION

INTRODUCTION

Timely dissemination of Price Sensitive Information / events and ensuring uniform availability of information across the shareholders is an essential requirement for avoiding the establishment of a false market and unhealthy upheavals in the quoted Price of the Securities of a Company. Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (hereinafter referred to as "Regulations" or "LODR") lays down the guidelines for the Listed Companies in handling of Price Sensitive Information.

This Regulation also requires every Listed Company to have a policy for determining the Materiality of the Information to be published and designate one or more Key Managerial Personnel of the Company to determine the Materiality of the Information and provide his / her contact details to the Stock Exchanges.

SCOPE AND OBJECTIVE OF THE POLICY.

In compliance of the said Regulation, this Policy for Disclosure of **Material Events and Information** is framed for adoption. The policy assists the employees and provides for the systematic identification, categorization, review, disclosure and updating the potential information / events, which may have a bearing on the performance of the Company and consequently may impact the share prices of the Company too.

DEFINITIONS

All the words and expressions used in this policy shall have the same meaning respectively assigned to them under the SEBI's LODR, Notifications and Circulars issued thereunder, for the time being in force.

Words and expressions used herein and not defined in LODR shall have the meanings respectively assigned to them under the Companies Act, 2013 and the Rules made thereunder.

TEST OF MATERIALITY

The guidelines to be used by the Company to determine whether an event is a material or not as per the requirements of Para B of Part A of Schedule III, read with Regulation 30(4), of LODR is as follows:

i. The omission of the event / information which is likely to result in discontinuity or alteration of events or information already available to the public or

ii. The omission of the event / information is likely to result in significant market reaction if the said omission came to light at a later date or

iii. The omission of the event / information whose value or the expected impact in terms of value, exceeds lower of the following:

a). Two percent of turnover, as per the last Audited Consolidated Financial Statement of the Company;

b). Two percent of Net Worth, as per the last Audited Consolidated Financial Statement of the Company, except in case the arithmetic value of the Net Worth is negative;

c). Five percent of the average or absolute value of Profit or Loss after tax, as per the last three Audited Consolidated Financial Statements of the Company.

iv. In case where the criteria specified in sub-clauses (i), (ii) and (iii) above, is not applicable, an event or information may be treated as being material in the opinion of the Board of Directors of the Company, the event or information is considered material.

DECIDING AUTHORITY

The Board of Directors have authorized the Chief Financial Officer of the Company to determine whether a particular event or information or occurrence (other than the items specifically prescribed by the Regulations) as material event and advise the Company Secretary for making necessary disclosures to the Stock Exchanges.

Employees who possess or come across any potential material event or information may communicate the same to the Chief Financial Officer to determine whether the said information / event is a material event or not. If the said event / information is determined to be material, the Chief Financial Officer shall direct the Company Secretary to disclose the required information to the Stock Exchanges in which the securities of the Company are listed. The employees are required to maintain confidentiality of such event or information which have the potential to become a material event or information and shall refrain from disclosing the same to any other person apart from the Chief Financial Officer of the Company.

MATERIAL EVENTS SPECIFIED BY THE REGULATIONS & TIMELINES FOR MAKING DISCLOSURES.

Category: A

The events which shall be disclosed without any application of test of materiality for materiality as specified in the Regulation 30 (4) of LODR:

The events specified under Para A of Part A of Schedule III of the Regulations need to be disclosed to the stock exchanges, without applying the test of materiality.

Category: B

The events which shall be disclosed upon application of the test of materiality as specified in the Regulation 30 (4) of LODR:

The events specified under Para B of Part A of Schedule III of the Regulations shall be disclosed to the stock exchanges if they are considered to be material upon application of the test of materiality as set out in Clause 4 above.

Category: C

Any other information / event viz., major development that is likely to affect business, e.g., emergence of any 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 Company to appraise its position and to avoid the establishment of a false market in such securities.

Timelines

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

i). Thirty minutes from the closure of the Meeting of the Board of Directors in which the decision pertaining to the event or information has been taken; Provided that in case the meeting of the Board of Directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the Board Meeting. Provided further that in case the meeting of the Board of Directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

ii). Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;

iii). 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 listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that the Company shall follow the timelines for the disclosures with respect to events for which timelines have been specified in Part A of Schedule III.

Provided further that in case the disclosure is made after the timelines specified above, the Company shall, along with such disclosure, provide the explanation for the delay to the stock exchange(s).

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

MATERIAL EVENTS AS MAY DECIDED BY THE COMPANY

Without prejudice to Clause 6 above, the Company may disclose any event / information which in the opinion of the Board of Directors or the deciding authority is considered material and such information shall be disclosed to the stock exchanges as soon as it is possible.

Under this category, an event or information is considered to be material only if it satisfies the test of materiality provided under Regulation 30(4) of LODR and the occurrence of which has a financial impact on the Company and its share prices.

PERIODIC UPDATES

The Company will periodically provide updates on any of the events falling under Clause 6 or as per Clause 7 above on a regular basis till such time the event is resolved / closed.

WEBSITE UPDATION / UPDATES TO STOCK EXCHANGES

The Company shall update all disclosures made under the Regulations to the stock exchanges and in the Company's Website. Such disclosures shall be continued to be hosted in the website of the Company for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

DISCLOSURE OF EVENTS / INFORMATION ON SUBSIDIARIES

As required under the Regulations, the deciding authorities shall determine such events / information about its Subsidiary(ies) which are considered material in nature.

MISCELLANEOUS

Upon applicability of Regulation 30(11) of LODR, the Company shall confirm or deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of Regulation 30 of LODR are circulating amongst the investing public, as soon as reasonably possible and not later than twenty-four hours from the reporting of the event or information.

In case an event or information is required to be disclosed by the Company in terms of Regulation 30 of LODR, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication as required under Regulation 30 of LODR, along with the event or information, unless disclosure of such communication is prohibited by such authority.

AMENDMENTS:

The Managing Director of the Company is authorized to make minor modifications to this Policy which will remove ambiguities, enhance clarity on the provisions in relation to the implementation of this policy, etc.

In case of any major changes to the Policy, the Board of Directors shall amend this policy, as may be required to be in line with the changes, amendments and modifications if any in the LODR.

Further, in case of any amendment, clarification, circular, notification etc., issued by a competent authority, which is not consistent with the provisions laid down under this Policy, the provisions of such amendment, clarification, circular, notification, etc., shall prevail and this policy shall stand amended accordingly, without any further action, on and from the date on which such amendment, clarification, circular, notification comes into effect.

BOARD'S APPROVAL

This policy was approved by the Board of Directors at its meeting held 14th August 2023

Policy amended as on 13.02.2025