



PRIVI SPECIALITY CHEMICALS LIMITED

(CIN: L15140MH1985PLC286828)

Regd Off: Privi House, A-71, TTC, Near Koparkhairane, Navi Mumbai - 400 710

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

**(Revised by the Board at its meeting held on Wednesday,
February 12, 2025)**

- 1. Adopted by the Board at its meeting held on Thursday, November 05, 2020**
- 2. Revised version 1.1 adopted by the Board at its meeting held on Thursday, February 02, 2023.**
- 3. Revised version 1.2 adopted by the Board at its meeting held on August 03, 2023**
- 4. Revised version 1.3 adopted by the Board at its meeting held on February 12, 2025**

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

Introduction

PRIVI SPECIALITY CHEMICALS LIMITED ('the Company') is committed to be fair and transparent with an objective to ensure timely and adequate disclosure of material events and price sensitive information to all stakeholders.

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the listed entity shall promptly inform to the stock exchanges of all events which are material, and as per Regulation 30(4) every listed entity is required to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges. In view of above, the Policy on Determination of Materiality for Disclosures ("Policy") is being framed and implemented.

This Policy aims at:

- ensuring that all stakeholders have equal access to important information that may affect their investment decisions;
- ensuring that adequate and timely information is provided;
- ensuring uniformity in the Company's approach towards making disclosures of materiality of events/information.
- avoiding establishment of false market in securities of the Company; and
- communicating the principles of materiality based on which the Company shall make disclosures of events or information.

Meanings of terms used Definitions

- a. "Act" means the Companies Act, 2013 including the rules, schedules, clarifications and guidelines issued by the Ministry of Corporate Affairs from time to time;
- b. "Board of Directors" refers to the Board of Directors of Privi Speciality Chemicals Limited;
- c. "Company" refers to Privi Speciality Chemicals Limited;
- d. "Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- e. "Policy" means this Policy for Determination of materiality of information or events.
- f. "Schedule" means a schedule annexed to Listing Regulations;
- g. "Stock Exchange" means a recognized stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956; and
- h. "Subsidiary(s)" shall mean subsidiaries of the Company as defined under the Act. Words, terms and expressions used and not defined in these Listing Regulations will have the same meaning as contained in (i) the Act, (ii) Securities Exchange Board of India Act, 1992, as may be modified from time to time.
- i. "**Key Managerial Personnel**" means Key Managerial Personnel as defined in sub-section (51) of section (2) of the Companies Act, 2013;
- j. "**Relevant employee**" means an employee identified by the Key Managerial Personnel of the Company based on the job profile, designation and position held, privy to key data / information of the Company, to assist him in identifying any potential material event or information.

Words, terms and expressions used and not defined in these Listing Regulations will have the same meaning as contained in (i) the Act, (ii) Securities Exchange Board of India Act, 1992, as may be modified from time to time.

POLICY AND PROCEDURES

Materiality Thresholds:

- In terms of the Regulation 30 of the Listing Regulations, the Company is required to make disclosures of any event or information which, in the opinion of the Board of the Company, is material. Further, the events specified in Para A of Part A of Schedule III (*Refer Annexure I*) to the Listing Regulations as amended from time to time, are deemed to be material events and the Company is mandatorily required to make disclosure of such events.
- The Company is required to make disclosure of events specified in Para B of Part A of Schedule III (*Refer Annexure I*), based on application of the guidelines for materiality as set out in this Policy.
- In this context, the following has been approved and adopted by the Board of the Company, with the objective of determining materiality of events.
 1. The events specified in Para A of Part A of Schedule III of the Regulations and as set out in Annexure I to this Policy shall be disclosed by the Company as applicable from time-to-time and in a manner as set out in the Regulations and this Policy.
 2. For disclosing the events specified in Para B of Part A of Schedule III, to the Listing Regulations as amended from time to time the Company shall consider the following criteria for determination of materiality of an event/information:
 - a. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - b. the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date.
 - c. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case of arithmetic value of the net worth is negative
 - five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.
 - d. in case where the criteria specified in sub-clauses a to c are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors, the event/information is considered material.
 - e. The quantitative criteria shall be read in conjunction with the qualitative criteria for determining materiality and arriving at overall decision on the event to be reported.

- f. Following shall be the additional considerations in determining the materiality thresholds as stated above:
- Any event/information which directly or indirectly may affect the reputation of the Company; or
 - Any event/information not disclosed promptly may lead to creation of false market in the securities of the Company; or
 - Whether the event/information, is in the ordinary course of business; or
 - Whether the event/information, represents a significant shift in strategy and is an exit from, or entry into significant line of business; or
 - Any other event/information which is material in opinion of the Board of the Company;
 - Information received from shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company who are parties to the agreements and the Company is not, specified in clause 5A of the Para A of Part A of Schedule III of Listing Regulations; or
 - Any communication received from any regulatory, statutory enforcement or judicial authority; or
 - Any information received from the relevant employees of the Company;
 - materiality to be assessed at the level of each individual disclosure requirement and, where relevant, on an aggregate basis; and
 - additional considerations to be taken into account by the Company when they are considered plausible and objectively reasonable.

As specified in Para C of Part A of Schedule III of the Regulations, the Company shall promptly disclose any other information/event viz., major development that is likely to affect business, e.g. emergence of new technologies, any change of accounting policy that may have a significant impact on the financial statements of the Company and brief details thereof and any other information which is exclusively known to the Company 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.

Disclosure of events/information to the stock exchanges:

1. All events or information which are material in terms of the provisions of Regulation 30 of Listing Regulations as soon as reasonably possible and in any case not later than the following:
 - *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.

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

2. Events/information specified in Para A of Part A of Schedule III to the Listing Regulations are deemed to be material events and the Company shall make disclosure of such events or information to the stock exchange(s), without application of guidelines for materiality within the timeline stipulated in Point 1 above or with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulation, the disclosure shall be made within such timelines.
3. Provided further that in case the disclosure is made for the occurrence of such event/information, after the timeline specified under listing regulation, the Company shall, along with such disclosure(s) provide an explanation for the delay.
4. The Company shall disclose to the stock exchange(s) material updates on the events/information disclosed under this policy till such time the event is resolved/closed, with relevant explanations.
5. The Company shall also disclose an event or information, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, along with the event or information, unless disclosure of such communication is prohibited by such authority.
6. All the agreements, specified in clause 5A of para A of part A of schedule III of Listing regulations, entered into by shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or its holding, subsidiary and associate company, who are parties to the agreements to which such the Company is not a party, information about such agreement shall be disclosed within 24 hours after the receipt of the information by the Company from the concerned person, not

later than two working days of entering into such agreements or signing an agreement to enter into such agreements.

Obligation of Internal Stakeholders for Disclosure of Events / Information:

- Any event required to be reported under Regulation 30 of the Regulations shall be informed by the Department Heads to the Managing Director or Chief Financial Officer (“Key Managerial Personnel”) of the Company on an immediate basis with adequate supporting data or 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.
- The Key Managerial Personnel of the Company shall severally be responsible and authorized for ascertaining the materiality of events considering its nature and its disclosure and for the purpose of making disclosure to stock exchange(s) after taking into consideration the various provisions of the Regulations and this Policy.

Powers & duties of the Authorized Person(s)

1. To review the event / information reported and take necessary steps to verify its accuracy.
2. To assess the materiality of the event / information in consultation with the Managing Director, Chief Financial Officer and Company Secretary
3. To assess the actual time of occurrence of an event or information.
4. To determine the appropriate time at which the disclosure is to be made to the Stock Exchanges.
5. To disclose developments that are material in nature on a regular basis, till such time the event is resolved / closed, with relevant explanations.
6. To provide a specific and adequate reply in consultation with the Managing Director and Chief Financial Officer, to all the queries raised by the Stock Exchanges with respect to any event or information.
7. To confirm or deny any reported event or information to Stock Exchanges.
8. To administer, enforce and update the Policy.

The contact details of the persons authorized to determine materiality of events under this Policy are as follows:

Mr. Mahesh P Babani- Chairman & Managing Director
Privi Speciality Chemicals Limited
Privi House, A-71, TTC
Near Koparkhairne Railway Station
Navi Mumbai - 400709

Mr. Narayan Iyer – Chief Financial Officer
Privi Speciality Chemicals Limited
Privi House, A-71, TTC
Near Koparkhairne Railway Station

Navi Mumbai - 400709

- The Authorized Persons of the Company and the Company Secretary shall severally be responsible and authorized for dissemination of such events and information in accordance with provisions of the Regulations or any other law as may be applicable.
- The disclosures made under the Regulations shall be hosted on the website of the Company (www.privi.com) and simultaneously communicated to the Stock Exchanges in the permitted mode. All disclosures shall be available on the website of the Company for a period of 5 years thereafter as per the archival policy of the listed entity, as disclosed on its website.
- The Company shall disclose all events or information with respect to subsidiaries which are material to the Company.

Amendments to the Policy

The Company is committed to continuously reviewing and updating its policies and procedures.

Any amendment of any provision of this policy must be approved by the Company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment.

If there is any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

ANNEXURE I

Part A : Events specified in para of part A of Schedule III of SEBI (LODR) Regulations 2015

A. Events which shall 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/restructuring), or 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-para, 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, 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 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.
 - c. the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub regulation (4) of regulation 30.

Explanation (2)- For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- a. 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
- b. an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of sale exceeds the threshold specified in sub-clause 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 Ratings 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 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 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 date when the debt had 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 promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have 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 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 stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the Auditor.
 - 7B. In case of resignation of Independent Director including reason of resignation, the following disclosures shall be made by the Company to the Stock Exchange(s) within seven days from the date of resignation:
 - i. The letter of resignation along with detailed reasons for the resignation as given by the said Director.
 - i.e. 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 confirmation that there are no other material reasons other than those provided.
 - iii. The confirmation as provided by Independent Director above shall also be disclosed by the listed entities 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 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) Schedule of Analyst or institutional investor meet at least two working days in advance (excluding the date of intimation and date of the meet) and presentations on financial results made by the listed entity to analysts or institutional investors.
Explanations: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - (i) the presentation and 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;
 - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:
16. The following events in relation to Corporate Insolvency resolution process (CIRP) of a listed Corporate debtor under the Insolvency Code:
 - a. Filing of the 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. Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l. Specific features and details of 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 Company's 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 investors – revised P/E, RONW ratios etc.
 - ix. Names of the new promoters, key managerial persons(s), 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 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 listed entity.

18. Announcements or communications 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 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 (Intermediaries 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 Companies Act, 2013
 - c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to actions 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 of order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of 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 on orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- a) Suspension;
- b) Imposition of fine or penalty;
- c) Settlement of proceedings;
- d) Debarment;
- e) Disqualification;
- f) Closure of operations;
- g) Sanctions imposed;
- h) Warning or caution; or
- i) Any other similar action (s) by whatever name called; along with the following details pertaining to the actions (s) initiated, taken or orders passed:
 - ✓ Name of the authority;
 - ✓ Nature and details of action(s) taken, initiated or order(s) passed;
 - ✓ Date of receipt of direction or order, including any ad-interim orders, or any other communications from the authority;
 - ✓ Details of violation(s)/contravention(s) committed or alleged to be committed;
 - ✓ 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 Companies Act, 2013.

B. 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 tieup; 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 listed entity 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. Fraud 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.
- C. 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 be necessary 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.
- D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.