

**C & C CONSTRUCTIONS LIMITED**  
**DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION POLICY**

**1. Introduction**

Under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), every listed entity has to make disclosure of events or information which are deemed material as well as events or information which needs to be disclosed by applying a materiality criteria.

**2.** Accordingly, C & C Constructions Limited ('CCCL' or the 'Company') herein sets out a Policy for determination of materiality of events and information and disclosure thereof. The Policy is also required to be disclosed on the website of the Company. The events / information that would be disclosed would be as presently prescribed by Securities and Exchange Board of India under SEBI Listing Regulations as would be amended from time to time.

**3. Purpose**

The purpose of this Policy is to guide the Company to make disclosure of events and information as specified in Regulation 30 read with Para A (events which are deemed material) and Para B (events where materiality threshold needs to be applied) of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

Additionally, under Regulation 30(11) of the Listing Regulations, the Company is required to confirm, deny or clarify, upon Material Price Movement, any reported event or information in the Mainstream Media.

To comply with the provisions of the Listing Regulations, the Company has to ensure the following:

- a. Lay down the policy for determining materiality of events/information which require disclosure to the Stock Exchanges where the securities of the Company are listed.
- b. Authorise one or more Key Managerial Personnel for the purpose of determining materiality of events or information and making necessary disclosures to the Stock Exchanges.
- c. Provide a mechanism to the Relevant Employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel for determining materiality and making necessary disclosure to the Stock Exchanges.
- d. Decide the jurisdictions with material operations and the specific news sources in such jurisdictions which need to be tracked for verification of rumours.

The Company and its relevant employees shall ensure compliance with this policy and the Listing Regulations to the best of their efforts and apply due diligence and reasonable care.

#### **4. Definitions:**

**“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.

**“Relevant Employees”** shall include employees of the Company who deal with or becomes aware of potential material event or information in the course of performance of his/her duties and whose names are added in the Company's designated portal for sharing material information.

**“Impending specific event/information”** shall mean all the events or information, which satisfy the below attributes:

- a. The events which are specifically related to the Company;
- b. The information circulated has specific aspects/details of the reported transaction;
- c. Where the probability of going ahead with the information/concerned event within a reasonable period of its publication is higher, or the information is completely false; and
- d. Disclosure of such reported transaction is not constrained by any regulatory or contractual conditions.

**“Not general in nature”** shall include those events and information which are related to the Company, the industry or the group in general and does not have attributes of “Impending specific event/information.

**“Expected impact in terms of value”** means the value determined with respect to an event or information by the Relevant Employees as per the criteria determined by the Company.

**“Default”** shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

**“Mainstream Media”** shall cover specific news sources as specified in Industry Standards note on verification of market rumours recognised by SEBI Circular dated May 21, 2024 and issued by Industry Standards Forum (“ISF”), under Regulations 30(11) of Listing Regulations, as amended from time to time.

**“Material Price Movement”**, shall be calculated as per the framework issued by the stock exchanges / SEBI from time to time.

The words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the Listing Regulations. If any word and expression is not defined in the Listing Regulations, such word and expression shall have the same meaning as mentioned under the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

## **5. Criteria for determination of materiality of event or information under the Listing Regulations**

The Listing Regulations lay down the following criteria for determining the materiality of event or information:

1. All events/information stated in Para A of Part A of Schedule III to the Listing Regulations are deemed to be material and shall be disclosed without application of materiality thresholds applicable to the Company. The list of these events is provided in Annexure A of this policy.
2. Events specified in Para B of Part A of Schedule III of the Listing Regulations are provided in Annexure B of this Policy. These events have to be disclosed based on materiality thresholds applicable to the Company.

Criteria for disclosure of events specified in Para B of Part A of Schedule III is given below:

### **(a) Quantitative Criteria**

The authorized key managerial personnel shall consider whether the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
- ii. two percent of net worth, as per the last audited consolidated financial statements of the Company;
- iii. 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.

### **(b) Qualitative Criteria**

The authorized key managerial personnel shall also consider the following criteria for determination of materiality of events/information:

- i. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly.
- ii. The omission of an event or information, which is likely to result in significant market reaction, if the said omission came to light at a later date;

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

3. In addition to above criteria the following factors shall also be considered for determination of materiality of event/ information:
  - a. Any event/ information which directly or indirectly may affect the reputation of the Company; or
  - b. Any event/ information, which if not disclosed promptly may lead to creation of false market in the securities of the Company; or
  - c. Any event/ information which is not in the normal course of business;
4. Events/information with respect to any subsidiary of the Company would be considered material for the Company if the value or expected impact of the event/ information on the Company in terms of value exceeds the materiality thresholds described in above paragraphs. Please refer to Annexure C.

## **6. Guidelines for determination of normal course of business of contracts and orders**

The Company will report media releases including all important orders bagged, mergers and acquisitions and hive-offs by the Company and its unlisted subsidiaries to the Stock Exchanges, in accordance with Regulation 30 of the Listing Regulations.

In addition, the following materiality criteria shall be adopted in the case of the Company, its Subsidiaries and Associate companies (other than the subsidiary companies whose equity shares are listed) with respect to transactions entered in the normal course of business for reporting to the Stock Exchanges:

1. Orders/contracts valued at Rs. 500 crore and above, bagged by the Company;
2. Orders/contracts valued at Rs. 500 crore and above, bagged by subsidiary companies other than the subsidiary companies whose equity shares are listed;

In case of Joint Ventures (JV), where the JV partner makes a disclosure, the Company too shall make the disclosure to the Stock Exchange(s).

## **7. Mechanism to be adopted for identifying and reporting potential material event/information by Relevant Employees**

The Relevant Employees shall be responsible for identifying events/information which has potential to be classified as material events/information as per this policy. They can refer the events specified in Para A and Para B of Part A of Schedule III of Listing regulations provided in Annexure A & B this policy.

Upon identification of potential material events/information, the Relevant Employee shall promptly report the details of such potential material events/information to the authorised key managerial personnel through the mechanism as decided by the Company.

The details so submitted shall be authentic and comprehensive to enable the authorised key managerial personnel to make informed decision and make appropriate disclosures if deemed necessary.

The Relevant Employees should exercise reasonable diligence to ensure confidentiality of the details being submitted to the authorised key managerial personnel.

The Relevant Employees may approach the authorised key managerial personnel for seeking guidance/clarity to ensure effective implementation of this policy.

The Company Secretary/ Compliance Officer of the Company may conduct periodic trainings/sensitization programs and/or release FAQs, framework to further assist Relevant Employees for effective implementation of this policy.

#### **8. Verification of market rumours**

The Company is required to confirm, deny or clarify, upon Material Price Movement, any reported event or information in the Mainstream Media which is not general in nature and which indicates that a rumour of an impending specific event or information. The confirmation, denial or clarification would be made to the Stock Exchanges as soon as reasonably possible, however, not later than twenty-four hours from the Material Price Movement.

Directors, key managerial personnel and senior management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements of verification of market rumours and the Company shall disseminate the response received from such individual(s) promptly to the Stock Exchanges.

In case there are no rumours as envisaged above, the Company need not clarify to the Stock Exchanges.

Any Impending specific event/information which is in connection to an unlisted subsidiary shall also be confirmed/ denied/ clarified by the Company if there is a Material Price Movement.

For the purpose of verification of market rumours, the Company shall follow the industry standards note on verification of market rumours, recognised by SEBI Circular dated May 21, 2024 and issued by Industry Standards Forum ("ISF"), under Regulation 30(11) of Listing Regulations, as amended from time to time.

For determining foreign jurisdictions with material business operations, the Company has adopted the below criteria.

Jurisdiction where the business operations of the Company account for:

- a. 10% or more of the consolidated revenue; or
- b. 10% or more of consolidated order inflow, as per the last audited consolidated financial statements of the Company.

**9. Authorisation for determination of materiality of event or transaction or information and verification of market rumours**

The Key Managerial Personnel as authorised by the Board from time to time shall have the authority to determine materiality of any event or information and to make appropriate disclosures to the Stock Exchange(s) under the Regulations for:

- a. the "Materiality" of any event / transaction / information based on the above guidelines/criteria; and
- b. whether a market rumour should be confirmed, denied or clarified

The concerned Key Managerial Personnel shall intimate the Company Secretary to disclose the said information to the Stock Exchanges.

Any decision taken by them shall be valid and binding on the Company.

The authorised Key Managerial Personnel are also empowered to seek appropriate counsel or guidance as and when deemed necessary.

**10. Disclosure of events/ information to the stock exchanges:**

1. The Company shall disclose all events or information which are material in accordance with the Policy as soon as reasonably possible and in any case not later than the following:

- a. 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;

In case the Board of Directors has granted approval for any proposal subject to fulfilment of certain conditions and has authorised the management of the Company to finalize and implement the same, then such approval shall not be deemed to be material event/information which will require disclosure under this policy, till the conditions are fulfilled.

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

- c. twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

2. In case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.
3. The Company shall disclose to the stock exchanges material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.
4. The determination of time of occurrence of an Event / information shall be guided by the Circulars / Guidelines issued in this regard by the Securities and Exchange Board of India, from time to time
5. The Company shall also disclose all events or information with respect to subsidiaries which are material for the Company.
6. The Company shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any events or information.

Without prejudice to the generality of provisions of this Policy, the Company may make additional disclosures of any event/ information as it may deem fit from time to time.

## **11. Review & Amendment**

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The Executive Committee has the right to change/amend the policy as may be expedient considering the law for the time being in force.

The Policy shall also be displayed on the website of the Company.

**Annexure A**

**Events specified in Para A of Part A of Schedule III of the Listing Regulations**

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 five 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-

- (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 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.
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 the meetings of the board of Directors* within 30 minutes of the closure of the meeting, 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 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.

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 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 listed entity, within 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 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 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)
- ii. Presentations prepared by the listed entity 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 made by the listed entity to analysts or institutional investors.

**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 or 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) 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 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. 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 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 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 B**

**Events specified in Para B of Part A of Schedule III of the Listing Regulations**

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 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. 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.

- 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 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.
- 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

**Annexure C**

**Events required to be disclosed by Subsidiaries**

1. Acquisition (including agreement to acquire) of stake in another company.

Explanation – for the purpose of this clause, 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 company holds shares or voting rights aggregating to five 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) above and such change exceeds two 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 materiality thresholds specified in this policy.

2. Scheme of Arrangement (amalgamation, merger, demerger or restructuring).
3. Sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary.

Explanation (1) – For the purpose of this clause, "sale or disposal of subsidiary" 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 subsidiary; or
- ii. an agreement to sell or sale of shares or voting rights in a subsidiary such that the amount of the sale exceeds the materiality threshold specified in this policy.

Explanation (2) - 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.

4. Fraud or defaults by the Subsidiary
5. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the 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;
6. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the 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

7. Closure of any subsidiary
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact exceeding the materiality thresholds specified in this Policy.