

**POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENT OR INFORMATION**  
**Shri Gang Industries and Allied Products Limited**

**1. PREFACE**

In order to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of information on an ongoing basis is essential. Towards this end, Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**SEBI Listing Regulations**”) requires the Company to frame a Policy for determination of materiality, based on the criteria mentioned in the said Regulation, duly approved by the Board of Directors of the Company and disclosed on Company website.

The Securities and Exchange Board of India (SEBI) through its Circular dated 13 July, 2023 on “Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015”, provides guidance to listed entities specifying the details to be provided while disclosing events, the timelines to be adhered and also the criteria for determination of materiality of events / information and when an event/ information can be said to have occurred.

The present Policy on Determination of Materiality is therefore developed under the mandate of Regulation 30 of the SEBI Listing Regulations, setting forth the elementary aspects regarding disclosure practice to be followed by the Company as a transparent and responsible corporate citizen.

Regulation 30(4)(ii) of SEBI Listing Regulations requires every listed entity to formulate a policy for determination of materiality of an event or information for the purpose of making disclosures to the stock exchanges and such policy is required to be disclosed on the Company's website.

**2. PURPOSE**

The Policy is framed in accordance with the requirements of the Regulation 30 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy for determination of materiality for disclosure of event or information (“**Policy**”) is to fix criteria for determination of materiality of events or information in relation to Shri Gang Industries and Allied Products Limited (“**Company**”) and to assist employees in identifying and reporting material events to KMP, to ensure timely and adequate disclosure of material events/information to the stock exchanges.

In terms of the SEBI Listing Regulations, the events that need to be disclosed are broadly divided in two categories and specified in Part A of Schedule III.

**DEEMED MATERIAL EVENTS:** Events or information specified in Para A of Part A of Schedule III of the SEBI Listing Regulations will be deemed to be material and disclosed to the Stock Exchanges without any application of guidelines for assessing materiality.

**EVENTS TO BE TESTED FOR MATERIALITY:** Events or information specified in Para B of Part A of Schedule III of the SEBI Listing Regulations will be disclosed to the Stock Exchanges upon application of the guidelines for assessing materiality.

### **3. INTERPRETATION**

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard shall take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

### **4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION:**

#### **A. Qualitative criteria:**

Qualitative criteria would mean an event/ 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; or
- ii. 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; or
- iii. any other event/information may be treated as being material if in the opinion of the Board of directors of Company, the event / information is considered material.

#### **B. Quantitative criteria:**

Quantitative criteria would be calculated based on audited consolidated financial statements and would mean the omission of an event/ information whose value involved or the expected impact in terms of value, exceeds the lower of the following:

- i. **2% (two per cent)** of consolidated turnover, as per the last audited consolidated financial statements of the Company; or
- ii. **2% (two per cent)** of consolidated net worth as per the last audited consolidated financial statements of the Company (except in case the arithmetic value of the net worth is negative); or
- iii. **5% (five percent)** of average of \*absolute value of consolidated profit or loss after tax for last 3 years, as per the last 3 (three) audited consolidated financial statements of the Company.

*\*In terms of the SEBI Circular, the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.*

In case where the criteria above is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company/ KMPs authorized by the Board of Directors for this purpose, the event or information is considered material.

#### **5. CRITERIA FOR DETERMINING MATERIALITY OF AN EVENT WHEN AN EVENT/INFORMATION HAS OCCURRED**

- a. In certain instances, it would depend upon the stage of discussion, negotiation or approval. In that case, the events/information can be said to have occurred upon receipt of approval of the Board and/or upon the receipt of approval of both the Board and the Shareholders.

However, for events where the price sensitivity factor is involved: e.g. – decision on declaration of dividends etc., the disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholders' approval.

- b) In certain instances, where no such discussion, negotiation or approval is involved, the event/information can be said to have occurred when a Company becomes aware of the event/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of the duties.

#### **6. TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION**

- A. The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the regulation and the policy as soon as reasonably possible and in any case not later than the following:
  - a) **30 (thirty) minutes** from the closure of the Board meeting in which the decision pertaining to the event or information has been taken;

In case the meeting of the Board of Directors closes after normal trading hours (time period for which the recognized stock exchanges are open for trading for all investors) 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.

Further, 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.

- b) **12 (twelve) hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - c) **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.
  - d) where 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 paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company 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 Company.
- B. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.
- C. Events specified in **Annexure A** are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than timelines as prescribed in the **Annexure A** from the occurrence of such event or information.
- D. The Company shall make disclosure of events as specified in **Annexure B** based on application of guidelines/criteria for determining Materiality as per Clause 5 of the Policy and following the threshold Limit as specified in the Mechanism of the Policy not later than timelines as prescribed in the **Annexure B**.

The Policy shall be read in consonance with Schedule III of SEBI LODR Regulations and any amendments in Schedule III of the Regulations shall mutatis mutandis apply to this Policy.

- E. In case the disclosure is made after timelines as prescribed under Annexure **A** or Annexure **B**, as the case may be, the Company shall, along with such disclosures provide explanation for delay.
- F. The Company shall disclose all events or information with respect to its Material Subsidiaries, if any.

- G. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media, if any.
- H. Any other information/event, other than those mentioned in Annexure A or Annexure B, 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 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 shall be disclosed to the Stock Exchanges within 24 hours.
- I. In case an event or information is required to be disclosed by the Company in terms of the provisions of the regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's archive policy and Preservation of Documents.

**7. AUTHORIZED PERSON FOR THE DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE**

**Whole Time Director, Chief Financial Officer and Company Secretary & Compliance Officer of the Company** (Key Managerial Personnels) shall have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of the Policy.

The Contact details of Key Managerial Personnel have been disclosed to the stock exchange and are also disseminated on the company's website.

**8. PROCEDURE FOR DISCLOSURE OF MATERIAL EVENTS**

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the SEBI Listing Regulations, the Board has established an internal system for reporting any event or information which may require disclosure so that the event or information can be properly assessed and decision can be made regarding its disclosure to the Stock Exchanges.

Under the system, persons who are responsible for relevant areas of the Company's operations [Responsible Officer(s)] must report to the Authorized Persons about any such events for which disclosure is required to be submitted with the stock exchange(s).

In case such event or information is required to be disclosed or material in nature is not in the knowledge of Responsible Officer or comes to his knowledge subsequently, the Responsible Officer shall report immediately upon becoming aware of it.

Any employee in possession of any material information or is able to identify any potential material event, shall report it to Compliance Officer at the email ID: cs@shrigangindustries.com

On receipt of communication of material event or information, the matter will be reviewed and accessed in regard to its accuracy and necessity of disclosures of such event or information in terms of this policy. Where the Company is not certain about materiality of event/information, it may refer the matter to the external legal advice.

## **9. AMENDMENTS**

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force and this Policy does not, and shall not, in any manner dilute any of the requirements set out under Regulation 30 read with Schedule III of the SEBI LODR Regulations.

## **10. DISSEMINATION OF POLICY**

As per the provisions of the Listing Regulations, the policy shall be disclosed on the website of the Company and shall also be circulated among all the Directors, Authorized Persons and Responsible Persons. The new employees shall be informed about the policy.

*\* This Policy is amended and approved by the Board on February 14, 2025.*

## Annexures

### Annexure A

#### EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY

- 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 or subsidiary of the entity, sale of stake in associate company or any restructuring.

Explanation: 'Acquisition' shall mean, -

- i. acquiring control, whether directly or indirectly; or,
  - ii. acquiring or agreeing to acquire shares or voting rights in, a company, 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 and such change exceeds two percent of the total shareholding or voting rights in the said company.
- 2) Issuance or forfeiture of securities, split or consolidation of shares, buy-back 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 Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
    - a. dividends and/or cash bonuses 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;
    - 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 Company from stock exchange(s).

Provided that in case of board meetings 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.

- 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 Company), 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 Company or of its holding, subsidiary or associate company, among themselves or with the Company 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.
- 6) Fraud/defaults by Company, Promoter, Director or Key Managerial Personnel, Senior Management or Subsidiary or; arrest of Key Managerial Personnel, Senior Management or Promoter or Director of the Company, 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 Company.]

- 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 Company 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 Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:

- i. a. Letter of Resignation along with detailed reasons for the resignation of independent directors as given by the said director.  
b. 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 Company 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 Company within seven days from the date that such resignation comes into effect.

**7d.** In case the Managing Director or Chief Executive Officer of the Company 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)** Corporate debt restructuring.

**10)** One-time settlement with a bank.

**11)** Reference to BIFR and 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 Company.
- 13)** Proceedings of Company Annual and extraordinary general meetings of the Company.
- 14)** Amendments to memorandum and articles of association of Company, in brief.
- 15)** (a) Schedule of Analyst or institutional investor 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 Company to analyst or institutional investors.

Explanation: 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/video 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 transcripts of such calls shall be made available on the website within five working days of the conclusion of such call
- 16)** 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 Company:
  - 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 Company along with comments of the management, if any.
- 17)** Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the listed entity in terms of regulation 30 of the regulations and is not already made available in the public domain by the Company.

Explanation – "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

- 18)** Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority

or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or 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; 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 Company, quantifiable in monetary terms to the extent possible.

**19)** Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or 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; 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)** Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.

## TIMELINES FOR DISCLOSURE TO STOCK EXCHANGES

Para/su b-para	Events	Timeline for Disclosure
<b>A. Events which shall be disclosed without any application of the guidelines for materiality as specified in Annexure A:</b>		
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in the associate company of the Company or any other restructuring.	Within 12 hours *
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.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	30 Minutes
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 Company), 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.	Within 12 hours * (for agreements where Company is a party);  Within 24 hours (for agreements where Company is not a party).
5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:  Provided that such agreements entered into by a listed entity in the	Within 12 hours * (for agreements where Company is a party);  Within 24 hours (for agreements where Company is not a party).

	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 Company or they are required to be disclosed in terms of any other provisions of these regulations.	
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 whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case of resignation);
		Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Within 24 hours of receipt of such reasons
7B.	Resignation of independent director including reasons for resignation.	Within 7 days from date of Resignation.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Within 7 Days from effective date of resignation
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).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
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 Company.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the Company.	Within 12 hours *

14.	Amendments to memorandum and articles of association of Company, in brief.	Within 12 hours *
15.	<p>(a) Schedule of analysts or institutional investors meet and presentations made by the Company to analysts or institutional investors.</p> <p>(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.</p>	2 working days' in advance
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	<p>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 Company:</p> <p>(a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>(b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.</p>	<p>Within 12 hours * (if initiated by the Company);</p> <p>Within 24 hours (if initiated by external agency).</p>
18.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.	Within 24 hours
19.	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <p>(a) search or seizure; or</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p>	Within 24 hours

20.	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"> <li>(a) suspension;</li> <li>(b) Imposition of fine or penalty;</li> <li>(c) settlement of proceedings;</li> <li>(d) debarment;</li> <li>(e) disqualification;</li> <li>(f) closure of operations;</li> <li>(g) sanctions imposed;</li> <li>(h) warning or caution; or</li> <li>(i) any other similar action(s) by whatever name called;</li> </ul>	Within 24 hours
21.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 hours *

*\* In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes from the closure of such meeting as against the timeline indicated in the table above.*

**ILLUSTRATIVE LIST OF EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY**

1. Commencement or commencement of any postponement in commercial production the date of or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or 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) (as a borrower) 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 Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company
10. Options to purchase securities including any ESOP/ESPS Scheme if any.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Any other information/event viz. major development that is likely to affect business, eg. 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 Company which may be necessary to enable the holders of securities of the Company to apprise its position and to avoid the establishment of a false market in such securities.



## **TIMELINES FOR DISCLOSURE TO STOCK EXCHANGES**

Para / sub-para	Events	Timeline for disclosure
<b>B. Events which shall be disclosed upon application of the guidelines for materiality as per Annexure B</b>		
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2.	Any of the following events pertaining to the Company: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
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.	Within 12 hours * (for agreements where Company is a party);  Within 24 hours (for agreements where Company is not a party).
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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the Company.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Within 24 hours
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *

12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *

*\*In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes from the closure of such meeting as against the timeline indicated in the table above.*