



HDFC LIFE INSURANCE COMPANY LIMITED

**Policy for Determination of materiality of Event / Information under SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

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**POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION UNDER
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

Introduction:

The Securities and Exchange Board of India had issued the 'SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), OR 'THE REGULATIONS'), which shall be effective from December 1, 2015, and amended from time to time, and shall replace the extant Listing Agreement.

HDFC Life Insurance Company Limited ('HDFC Life' or 'Company'), shall be required to adhere to the reporting/ disclosure requirements, which shall arise out of the provisions of the Regulations. Under the Regulations, every listed company has to make disclosures in two scenarios, namely, mandatory disclosure and disclosures required to be made upon application of guidelines for materiality. The mandatory disclosures have to be made without application of the guidelines for materiality; while in the later circumstance, the listed entity has to make disclosure of events based on application of the guidelines for materiality, as specified in the SEBI Listing Regulations.

A. Applicability & Scope

This Policy shall be applicable to events and information relating to the Company, which are considered material for the purpose of reporting to Stock Exchanges, if necessary or required.

B. Definitions

"Authorised Personnel(s)" mean the persons authorized by the Board of Directors of the Company to decide on the disclosure requirement of any event or information relating to or with regards to the Company, to the stock exchanges as stated in Annexure IV to the policy.

"Relevant Employee(s)" shall encompass the head of the departments of the Company and shall include such employees of the Company who deals with or comes into possession of potential material events or information in the course of the performance of his/her duties.

Further, the words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the SEBI Listing Regulations, as may be amended from time to time.

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

“Quantitative criteria (threshold limit)”:

“The omission of an event or information, whose value or the expected impact in terms of value, exceeds:

- (i) 2% percent of turnover, as per the last audited consolidated financial statements of the Company; or
- (ii) 2% percent of 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% 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”.

The industry standards issued as on 25th February 2025 for material events denoted "Reddendo Singular Singulus," a Latin phrase that translates to "rendering the singular to the singular." for assessing materiality threshold determining the significance of a particular event or transaction.

This principle ensures that when applying numerical thresholds or materiality tests, the numerator and denominator must belong to the same family or category.

For instance, when evaluating the materiality of a transaction, a company will compare the appropriate value to its annual revenue or net worth or PAT, i.e.,

- Impact on balance sheet items will be compared with 2% of consolidated net worth of the Company;
- Impact on turnover will be compared with 2% of consolidated turnover of the Company;
- Impact on profits will be compared with 5% of average audited PAT in the consolidated financial statements of three financial years of the Company

C. Objective of the Policy

The Objective of this Policy is to:

- a. To comply with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- b. To lay the principles or set the guidelines for determining materiality of events/information which require disclosure to the stock exchanges where the specified securities of the Company are listed;

- c. To lay the principles for making timely, adequate and transparent disclosure of material events/information;
- d. To ensure uniformity in the Company's approach towards making disclosures of materiality of events/ information.

D. Guidance for determining materiality of Events or Information:

- 1. All events/information stated in Para A of Part A of Schedule III to the SEBI Regulations (as listed in Annexure I to this Policy) are deemed to be material.
- 2. In respect of events/information stated in Para B of Part A of Schedule III to the SEBI Regulations (as listed in Annexure II to this Policy), the Authorised Personnel shall consider the following criteria for determination of materiality of events/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; or
 - c. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the threshold limit as defined in this policy.
 - d. In case where the criteria specified in sub-clauses (a), (b) and (c) 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, the event or information is considered material.

In computing the "expected impact in terms of value" of an event/information, a listed entity should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter).

- 3. In respect of events/information of the Company other than those stated in Para A & Para B (including Para C) of Part A of Schedule III to the Listing Regulations, the Authorised Personnel shall consider the following criterion for determination of materiality of events/information:
 - a. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the threshold limit as defined in this policy.

4. In addition to the above the Company may disclose other information / event as specified in Para C of Part A of Schedule III of the Regulations (specified in Annexure III to this Policy).
5. Events/information with respect to any subsidiary of the Company would be considered as material for the Company if the value or the expected impact in terms of value on the Company, exceeds the threshold limit as defined in the policy.

In computing the “expected impact in terms of value” of an event/information, a listed entity should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter)

E. Mechanism to be adopted for Identifying and reporting potential material event/information by Relevant Employees

1. The Relevant Employee/(s) shall be responsible for identifying pertinent events/information as mentioned in Annexure I & II which has potential to be classified as material events/information as per this policy.
2. Upon identification of potential material events/information, the Relevant Employee shall promptly report the details of such potential material events/information to the Authorised Personnel.
3. The aforesaid details can be submitted to the Authorised Personnel by the Relevant Employee using written communication methods such as emails, internal memos, or any other appropriate means. The details so submitted shall be authentic and comprehensive to enable the Authorised Personnel to make informed decision/ take appropriate actions.
4. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted to the Authorised Personnel.
5. The Relevant Employees may approach the Authorised Personnel for seeking guidance/clarity to ensure effective implementation of this policy.
6. The Company Secretary/ Compliance Officer of the Company may conduct periodic trainings/sensitization programmes and/or release FAQs, referendum, framework to further assist Relevant Employees for effective implementation of this policy.

F. Authority

1. The Authorized Person as mentioned in Annexure IV of this Policy shall be severally authorized to determine materiality of event/ information and disclose such material events / information to the stock exchanges
2. Any decision taken by the Authorised Personnel shall be valid and binding on the Company. Their contact details shall be disclosed to the stock exchange and also be placed on the Company's website. However wherever required, and considering any specific/ significant circumstances including business exigency/ calamities which may arise, either simultaneously or subsequently, approval of the Board / Executive Committee or Chairperson of the Board may be taken for disclosing any such event or information.
3. The above Authorised Personnel are also empowered to seek appropriate counsel or guidance as and when deemed necessary.
4. The Authorised Personnel shall provide a specific and adequate reply to all queries raised by stock exchanges with respect to any event/information.

G. 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 or three hours, if the meeting concludes post trading hours;
 - 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.

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

All these timelines would begin once an officer of the Company has become aware of the occurrence of such event through credible and verifiable channels of communication

2. Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any event/ information as specified by the Board from time

to time.

H. Interpretation:

This Policy shall be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”) formulated and adopted by the Company to lay down the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and dissemination of UPSI.

I. Minimum Standards of Confidentiality

Subject to applicable law, while making disclosures, it shall however be ensured that confidentiality in certain matters is maintained to foster a culture of good decision making.

J. Review & Amendment:

1. The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant regulation and remains effective. The Board of Directors has the right to alter, modify, add, delete or amend any of the provisions of this policy at its discretion
2. In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

K. Dissemination of Policy and Disclosure on website

The Policy, as amended from time to time, shall be placed on the website of the Company under investor relation section at <https://www.hdfclife.com/about-us/investor-relations>.

Events as prescribed under Para A of Part A of Schedule III of SEBI Listing Regulations, which are to be disclosed without any applicability of principle of Materiality

Following is the List of events/information as specified under Para A of Part A of Schedule III of the Listing Regulations:

Sr.	Particulars
1	<p>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (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 – <ul style="list-style-type: none"> (a) the Company 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; 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. <p>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.</p> <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none"> (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 Company; 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. <p>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.</p>

2	<p>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. In situations where the restriction on transferability was a result of operation of any of the statutes or regulations applicable to the listed entity, disclosures shall not be made to the stock exchange</p>
3	<p><u>New Rating(s) or Revision in Rating(s)</u> Explanation: For the purpose of this events\ information, the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilization of funds whether in India or abroad.</p>
4	<p>Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s) as follows-</p> <p>a) If meeting ends after trading hours of the day but >3 hours before next trading starts: Disclosure must be made at the earliest but not later than 3 hours of the conclusion of the Board Meeting;</p> <p>If meeting ends during trading hours of the day or the remaining before the trading starts for the day is ≤ 3 hours: Disclosure must be made at the earliest but not later than 30 minutes of the conclusion of the Board Meeting held to consider the following:</p> <p>a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</p> <p>b) any cancellation of dividend with reasons thereof;</p> <p>c) the decision on buyback of securities;</p> <p>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</p> <p>e) instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depositary Receipts/ Global Depositary Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;</p> <p>f) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</p> <p>g) 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;</p> <p>h) short particulars of any other alterations of capital, including calls;</p> <p>i) financial results</p> <p>j) decision on voluntary delisting by the Company from stock exchange(s).</p> <p>Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.</p>

5	<p>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.</p>
6	<p>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:</p> <p>Provided that such agreements entered into by a Company 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 Company or they are required to be disclosed in terms of any other provisions of these regulations.</p> <p>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 Company shall or shall not act in a particular manner.</p>
7	<p>Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad.</p> <p>For the purpose of this sub-paragraph:</p> <p>‘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.</p> <p>‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable</p> <p>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.</p> <p>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.</p>
8	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.</p>

9	In case of resignation of the auditor of the Company, 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.
10	<p>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:</p> <ol style="list-style-type: none"> Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided <p>The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reason.</p>
11	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 24 Hours from the date that such resignation comes into effect (i.e. last date of the concerned person in the listed entity)
12	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).
13	Appointment or discontinuation of share transfer agent.
14	<p>Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:</p> <ol style="list-style-type: none"> Decision to initiate resolution of loans/borrowings; Signing of Inter-Creditors Agreement (ICA) by lenders; Finalization of Resolution Plan; Implementation of Resolution Plan; Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.].
15	One time settlement with a Bank or any other lender.
16	Winding-up petition filed by any party / creditors. validly filed by eligible parties under Sections 271 and 272 of the Companies Act, 2013 (once such matter is admitted by NCLT).
	Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture

17	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
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18	<p>Proceedings of Annual and extraordinary general meetings of the Company</p> <p>Voting results of annual and extraordinary general meetings will be submitted within two working days of conclusion of its General Meeting, However, certain specific details, such as, date of meeting and brief details of items deliberated, will be disclosed within 12 hours of the conclusion of meeting</p>
19	<p>Amendments to memorandum and articles of association of Company, in brief.</p>
20	<p>(a) (i) 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)]; (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.</p> <p>For analyst/investor meets being held at shorter notice, for urgent matters, the schedule of meetings will be simultaneously submitted to the stock exchanges along with the explanation for the short notice. Further, the meeting shall not be preceded or succeeded by any one-to-one meetings.</p> <p>Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.</p> <p>Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.</p> <p>(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</p> <p>(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.</p>

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.;

	<p>(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;</p> <p>(x) Brief description of business strategy.]</p> <p>(xi) Any other material information not involving commercial secrets.}</p> <p>(xii) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</p> <p>(xiii) Quarterly disclosure of the status of achieving the MPS;</p> <p>(xiv) The details as to the delisting plans, if any approved in the resolution plan.]</p>
22	<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 the 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>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.</p>
23	<p>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 along with necessary clarification in respect to such announcement / communication.</p> <p>Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>
24	<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> <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; along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <p>i. name of the authority;</p> <p>ii. nature and details of the action(s) taken or order(s) passed;</p> <p>iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</p> <p>iv. details of the violation(s)/contravention(s) committed or alleged to be committed;</p> <p>v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to</p>

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.

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:

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(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;

impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

While considering whether a matter involving directors, key managerial personnel, senior management, promoter or subsidiary disclosure will be made which are “in relation to the listed entity” and have an impact on operations, financial position or reputation of the listed entity

26	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.]
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Events as prescribed under Para B of Part A of Schedule III of SEBI Listing Regulations, which are to be disclosed upon applicability of guidance for materiality

Note*

The industry standards issued as on 25th February 2025 for material events denoted "Reddendo Singular Singulis," a Latin phrase that translates to "rendering the singular to the singular." for assessing materiality threshold determining the significance of a particular event or transaction. By applying the "Reddendo Singular Singulis" principle, the company can ensure that it is comparing like-for-like, thereby obtaining a true and accurate picture of the transaction's materiality.

This principle ensures that when applying numerical thresholds or materiality tests, the numerator and denominator must belong to the same family or category.

For instance, any event which has an impact on the turnover or profits of the Company can be considered material by comparing the value of such event/ information with 2% of the consolidated turnover or 5% of the average PAT respectively.

Hence, impact of each event as mentioned below as to be identified as per the aforesaid principle while determining the disclosure requirements on the stock exchanges.

Sr. No.	Particulars of Disclosures
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 Company: (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
3	Capacity addition or product launch.
4	Awarding, bagging / receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business
5	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

6	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7	Effect(s) arising out of change in the regulatory framework applicable to the Company
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company **receipt of a show cause notice from any regulatory, statutory, enforcement authority would require disclosure upon application of the guidelines for materiality, as specified in Regulation 30(4)
9	<p>Frauds or defaults by employees of the Company which has or may have an impact on the Company:</p> <p>(i) once a prima facie assessment of fraud having occurred is completed, or (ii) upon the expiry of 4 weeks from the time when the listed company becomes aware of the alleged fraud, whichever is earlier. Further, the listed entities will be required to make final disclosure once the investigation is fully concluded.</p>
10	Options to purchase securities including any ESOP/ESPS Scheme.
11	Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party.
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority

Annexure III

Any other Information/ Event viz. Major Development that is likely to affect business

Sr	Particulars of Disclosures
1.	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
2.	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;
3.	Any event which in the view of the Board of the Company is material

Annexure IV

Contact details of Key Managerial Personnel (KMP) authorised for determining materiality of particular event / information and for making disclosure to Stock Exchanges

Designation	Contact Details
Managing Director & CEO	022-67516666
Executive Director & Chief Financial Officer	022-67516666
General Counsel, Chief Compliance Officer & Company Secretary	022-67516666