

**VST INDUSTRIES LIMITED**  
**AZAMABAD, HYDERABAD – 500 020 CIN:**  
**L29150TG1930PLC000576**  
**Tel: 91 40 27610460,**  
**Fax: 91 40 27615336**  
[www.vsthyd.com](http://www.vsthyd.com)

## **POLICY FOR DETERMINING MATERIALITY OF AN EVENT / INFORMATION**

### **1. Preamble and Applicability:**

This policy is framed by the Company pursuant to Regulation 30(4)(ii) and Part A of Schedule III of the SEBI (Listing obligations and Disclosure Requirements), 2015, as amended for determination of materiality for disclosure of event or information and to ensure transparency in the operations of the Company to the investing public at large.

This Policy is framed in terms of the provisions of the SEBI (Listing obligations and Disclosure Requirements), 2015, as amended from time to time.

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

### **2. Definitions:**

- (i) **“Act”** means The Companies Act, 2013 including any statutory modification or re-enactment thereof.
- (ii) **“Key Managerial Personnel”** or **“KMP”** means Managing Director, Chief Financial Officer, and Company Secretary of the Company.
- (iii) **“VST/Company”** means VST Industries Limited.
- (iv) **“Board”** means the Board of Directors of VST Industries Limited.
- (v) **“Regulations”** means the SEBI (Listing Obligations and Disclosure Requirements) 2015.

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 or the Depositories Act, 1996 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or

any statutory modification or re-enactment thereto, as the case may be.

### **3. Objective of the Policy:**

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the Regulations, various securities laws and any other legislations, as applicable.
- b. To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
- c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- d. To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.
- e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

### **4. Basis of Determining Materiality of an event / information**

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information.

The following criteria will be applicable for determining materiality of event or information:

- a. The omission of an event or information which is likely to:
  - i. result in a discontinuity or alteration of an event or information already available publicly; or
  - ii. result in significant market reaction if the said omission came to light at a later date;
- b. 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 financial statements of the Company; or
  - ii. Two percent of net worth, except in case of the arithmetic value of the networth is negative, as per the last audited 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 financial statements of the Company

Accordingly, any transactions exceeding the lower of i, ii or iii above, with an annual impact in value, will be considered for the above purposes.

- c. In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

On the basis of the above, VST shall determine ‘materiality’ for disclosure.

#### **5. Nature of Information to be disclosed:**

The information covered by this Policy shall include “information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions” (hereinafter referred to as “material information”) that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.

Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the Regulations will be disclosed based on application of materiality criteria. (**Annexure – 1** hereto)

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the Regulations will be disclosed without any application of the guidelines for materiality. (**Annexure – 1** hereto)

#### **6. Events / information which shall be disclosed to the Stock Exchange(s):**

The events that shall be disclosed (a). without application of materiality and (b). upon application of guidelines for materiality shall be as listed in Annexure – 1 hereto and in case of any conflict of the requirement as set forth in Annexure – 1 and the Regulations, the requirement under the Regulations shall prevail.

#### **7. Manner of disclosure of any event / information**

The Managing Director shall determine the materiality of any event / information and is authorised to make the relevant disclosures for the purpose of compliance with this Policy to the Stock Exchange(s) and its upload on the website of the Company. The authorised Key Managerial Personnel shall also ensure that the information is thereafter posted on the Company's website as well.

The Managing Director shall have the following powers and responsibilities for determining the material events or information:

- a. To review and assess an event or information that may qualify as ‘material’ and may

require disclosure, on the basis of facts and circumstances prevailing at a given point in time.

- b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

Any event or information, including the information specified in Para A and Para B of Part A of Schedule III of the Regulations shall be forthwith informed to the Managing Director, KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.

The Managing Director will then ascertain the materiality of such event(s) or information based on the above guidelines. On completion of the assessment, the Managing Director or authorised KMPs shall, if required, make appropriate disclosure(s) to the stock exchanges.

## **8. Timelines for disclosure**

### Guidance on Timing of an Event or Information

The Company may be confronted with the question as to when an event/information can be said to have occurred. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors. However, considering the price sensitivity involved, for certain events, e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholders' approval.

## **9. Guidelines for Communication:**

In case an event or information is required to be disclosed by the Company in terms of the provisions of regulation 30 of the Regulations, 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.

#### 10. **Guidelines for Rumour Verification:**

The Company shall confirm, deny or clarify any reported event or information in the mainstream media, which is not general in nature and indicates that rumours of an impending specific material event or information that are circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be in effect for the Company as per the timelines prescribed under the Regulations.

#### 11. **Information**

The materiality policy shall be uploaded on the company's website and a web link thereto shall also be provided in the Annual Report. All the events / information disclosed to the Stock Exchange(s) shall also be uploaded on the Company's website and shall be hosted for at least 5 years or such other period as may be specified read in conjunction with the preservation of documents policy of VST.

#### 12. **Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any point of time. Any amendment to applicable Regulations or statutes governing this policy shall become automatically applicable to this Policy and shall have an overriding effect to the extent the same may be applicable to a particular provision in the Policy.

#### 13. **Effective Date:**

The Policy has been effective December 1, 2015 and the amended Policy, shall be effective from July 14, 2023.

The contact details of the Key Managerial Personnel for determination of materiality of any event/ information and making disclosures to the stock exchange(s) is as under :

Name and Designation	Contact no. & Email id
Mr. Aditya Deb Gooptu Managing Director & CEO	Phone : +91 40 2768 8000 Email : investors@vstind.com

## ANNEXURE - 1

### 1. Material events or information

#### A. Events which shall be disclosed without application of the guidelines for materiality

The following events or information would always be considered as deemed to be Material Information as per the Regulations and the same shall be disseminated to the Stock Exchanges as soon as reasonably possible and in any case not later than the timelines for disclosure of events / information as mentioned in clause 6 of this Policy from the occurrence of event or information:

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 Company, sale of stake in associate company of the Company or any other restructuring.

**Explanation (1)** - For the purpose of this sub-paragraph, the word “acquisition” shall mean-

- (i) acquiring control, whether directly 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) of clause (ii) of the Explanation to this sub-paragraph 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 following thresholds:
    - 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, except in case the arithmetic value of the net worth is negative;
    - 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.

**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 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 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.
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 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 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.

**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.

6. 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:

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 Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchange(s) as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
- 7B. In case of resignation of an 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) The letter of resignation along with the detailed reasons for the resignation of independent directors as given by the said director.
  - (ia) Names of the 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 fulfill 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, with details
11. Winding-up petition filed by any party / creditors, with details
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 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 analysts 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 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. Approval of resolution plan by the Tribunal or rejection, if applicable;

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 the 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.
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 Listing regulation 30 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.
19. 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 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 Company, 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 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 Company, quantifiable in monetary terms to the extent possible.

- 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.

The details to be provided for the above Para 1 to 21, while disclosing the events that are deemed to be material as specified in Para A of Part A of Schedule III of the Regulations are given in **Annexure – 2** and forms part of this Policy.

**B. Events which shall be disclosed upon application of guidelines for materiality:**

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 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 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.
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.
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.

The details to be provided for the above Para 1 to 13, while disclosing the events as specified in Para B of Part A of Schedule III of the Listing Regulations are given in **Annexure – 2** and forms part of this Policy.

- 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 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.
- D. Also, an event or information can be treated as being material if so in the opinion of the Board of Directors of the Company, such an event or information is material and the same shall be disclosed to Stock Exchanges.
- E. Without prejudice to the events as stated in paras [A], [B] and [C] above, the Company shall make disclosure of event or information as specified by the SEBI or Stock Exchanges from time to time.

## ANNEXURE - 2

### 2. Timelines for disclosure of events or 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 Regulation 30(6) of Listing Regulation as soon as reasonably possible and in any case not later than the following:
  - I. **thirty minutes** from the closure of the meeting of the board of directors in which the decision pertaining to any event or information mentioned under Clause 5(4) above has been taken;
  - II. **twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - III. **twenty-four hours** from the occurrence of the event or information, in case the event or information is not emanating from within the Company.
- B. **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).

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 financial results have been considered.

- C. In case the disclosure is made after the timelines specified under the Listing Regulations, the Company shall, along with such disclosure, provide the explanation for the delay. Further, the Company shall, with respect to disclosures referred to in the Listing Regulation, shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- D. The Company shall disclose all events or information with respect to subsidiaries, if any, which are material for the Company.
- E. The Company shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event or information for its dissemination.
- F. Disclosure with respect to events as contained under Para A and Para B of Part A of Schedule III for which timelines have been specified in the Listing Regulations, shall be made within such timelines, as given in **Annexure – III** and forms part of this Policy.

#### **Disclosure requirements for certain types of agreements – As per Regulation 30A**

Agreement(s) which is not in normal course of business entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its subsidiary or associate company, who are parties to the agreements specified in the Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.