

## Arohan Financial Services Limited

### Policy for Determination of Materiality Threshold for Disclosure of Events or Information

**Version: 5.0**



**Prepared by** : Legal & Compliance

**Approved by** : The Board

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## **POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS**

### **1. GENERAL**

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 [SEBI (LODR)] requires disclosure of any events or information which, in the opinion of the board of directors of the listed company, is material. It further states that events specified in Paragraph A of Part A of Schedule III of SEBI (LODR) are deemed to be Material Events and events specified in Paragraph B of Part A of Schedule III of SEBI (LODR) are to be decided as material based on application of the guidelines for materiality, and the listed entity shall promptly make disclosure of such events to the stock exchanges.

Regulation 30 (4) (ii) of SEBI (LODR) requires that the listed entity shall frame a policy for determination of materiality, based on criteria specified in the said sub-regulation, duly approved by its board of directors, and the same shall be disclosed on its website.

Accordingly, the Company has put in place this Policy and adopted the same has been adopted by the Board.

### **2. OBJECTIVE**

The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the applicable laws, such as including but not limited to the SEBI (LODR) and applicable circulars issued by the Securities and Exchange Board of India (“**SEBI**”) including with respect to industry standards and to provide an overall uniform governance framework for such determination of materiality. Other objectives of the Policy include laying down the guidelines for determining materiality of events/ information which require disclosure to stock exchanges and timelines for reporting thereof, and assisting relevant employees and officials of the Company in identifying potential Material Events or Material Information and reporting the same to authorized key managerial personnel for necessary action in regard thereto.

### 3. DEFINITION

**“Act”** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

**“Board of Directors” or “Board”** shall mean the Board of Directors of Arohan Financial Services Limited, as constituted from time to time.

**“Company”** shall mean Arohan Financial Services Limited.

**“Listing Agreement”** shall mean an agreement entered or proposed to be entered into between a recognized stock exchange and the Company pursuant to SEBI (LODR) , as amended from time to time.

**“Material Event” or “Material Information”** shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 4 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

**“Policy”** shall mean this Policy on the criteria for determining materiality of events or information and as amended from time to time.

**“Regulations”** shall mean SEBI (LODR) including any modifications, clarifications, circulars or re-enactment thereof.

**“Schedule”** shall mean Schedule III of SEBI (LODR) . Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

#### **4. AUTHORITY TO DETERMINE MATERIALITY OF EVENTS**

The respective head of the departments and functions (the “**Designated Officers**”) who are responsible for relevant areas of the Company’s operations to which any item of information relates must report to the Chief Financial Officer (the “**CFO**”) of the Company any event / information which is material as defined in this policy or of which Designated Officers are unsure as to its materiality. The event / information should be reported immediately after a Designated Officer becomes aware of it. The Company Secretary and Compliance Officer of the Company shall always be marked on such communication.

On receipt of a communication of a potential Material Event / Material Information, the CFO will:

- i. Review the event / information and take necessary steps to verify its accuracy;
- ii. Assess if the event / information is required to be disclosed to the stock exchanges under the Regulations under this policy.

If the CFO is not certain about the materiality of any event / information, he may refer matter for external legal advice. CFO or Company Secretary shall thereafter make necessary disclosures to stock exchanges.

#### **5. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

- (i) Events/ information specified in Paragraph A of Part A of Schedule III of the SEBI (LODR) (Listed in **Annexure A** of the Policy) shall be deemed to be material events and Company shall make disclosure of such events/ information, without application of materiality criteria.
- (ii) Events/ information specified in Paragraph B of Part A of Schedule III of the SEBI (LODR) (Listed in **Annexure B** of the Policy) shall be

disclosed if considered material based on application of the materiality guidelines, as specified below:

- a. omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or
  - b. omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date; or
  - c. omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    - i. 2% of turnover, as per the last audited financial statements of the Company;
    - ii. 2% of net worth, as per the last audited financial statements of the Company;
    - iii. 5% of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of the Company.
  - d. In case where the criteria specified in (a), (b) and (c) above is not applicable, an event or information may be treated as material if in the opinion of the Board, the event or information is considered material.
- (iii) In case where an event occurs or an information is available with the Company, which has not been indicated in Paragraph A or B of Part A of Schedule III of the SEBI (LODR), but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
- (iv) In case an event or information is required to be disclosed by the Company in terms of the provisions of the SEBI (LODR), pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall make such disclosure, unless

disclosure of such communication is prohibited by such authority.

- (v) The Company may disclose any other event/ information/ major development that is likely to affect the business, along with brief details or any other information which is exclusively known to the Company, which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
- (vi) The Company shall provide a specific and adequate reply to all queries raised by stock exchanges with respect to any event/ information.
- (vii) Without prejudice to the generality of above, the Company may make disclosures of event/information as specified by SEBI from time to time.

The disclosures made by the Company shall be in accordance with the SEBI (LODR) and applicable circulars issued by the SEBI including with respect to industry standards.

- (viii) All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived in accordance with the Company's Archival Policy For Archiving Data And Documents In Relation To The Company.

## **6. DISCLOSURES OF EVENTS OR INFORMATION**

- a. 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 twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i. inform the stock exchanges on which the securities of the Company are listed or proposed to be listed;

ii. upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall along with such disclosure(s) provide an explanation for the delay.

- b. The Company shall make the disclosure of events/information as specified in **Annexure B** based on application of guidelines for determining materiality as per clause 4 and 5 of the Policy.

All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived in accordance with the Company's Policy for Preservation and Archival of Documents.

The Company shall further disclose the contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under sub-regulation (5) of regulation 30 of these regulations.

## **7. COMMUNICATION AND DISSEMINATION OF THE POLICY**

For communication and dissemination of the Policy to all the Directors and employees of the Company, a copy of this Policy shall be posted on the intranet and the website of the Company.

## **8. ANY OTHER INFORMATION/EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY:**

The Company shall disclose major developments that are likely to affect business, e.g., 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.

## **9. AMENDMENTS**

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with 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.

**10. Applicability** - This Policy shall be applicable to the Company from the date of listing of the Company's Equity share in the recognized stock exchanges and applicability related to listing of debt instrument shall be applicable from the date of the approval of this Policy by the Board.

## **Annexure A**

### **Events which shall be mandatorily disclosed without any further consideration 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) or whole or substantially the whole of the undertaking(s) of the Company, sale of stake in associate company of the Company or any other 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 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 and such change exceeds five per cent of the total shareholding or voting rights in the said company;
  - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 of SEBI (LODR);

Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

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

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 of SEBI (LODR).

Explanation - For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

- 2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
- 3. New ratings or Revision in rating(s);
- 4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of any meeting held to consider the following:
  - a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - b) any cancellation of a dividend with reasons therefor;
  - c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken (including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions

- placement, debt issue, preferential issue or any other method;
- e) increase in capital by issue of bonus shares through capitalization of reserves 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 which may be to subscribed 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).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact 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 listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:
- Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they

are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner

6. Fraud/defaults by its Promoter, Director, Key Managerial Personnel, Senior Management or by Company or arrest of Key Managerial Personnel or Senior Management, or Promoter or Director;
  - (i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
  - (ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.]

Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

7. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer;

(7A) In case of resignation of 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 listed entities:

i. The letter of resignation along with detailed reasons for the resignation as given by the said director

(a) 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.

The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii)] above.

(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

(7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same

along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of registrar to an issue and share transfer agent;
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
  - (i) Decision to initiate resolution of loans/borrowings;
  - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
  - (iii) Finalization of Resolution Plan;
  - (iv) Implementation of Resolution Plan;
  - (v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
10. One-time settlement with a bank;
11. Winding-up petition filed by any party /creditors;
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the 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) (i) Schedule of Analyst or institutional investor meets 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.

Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

(b) Audio 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:

(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
  - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
  - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
  - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
  - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
  - e) List of creditors as required to be displayed by the corporate debtor under

regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

f) Appointment/ Replacement of the Resolution Professional;

g) Prior or post-facto intimation of the meetings of Committee of Creditors;

h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

i) Number of resolution plans received by Resolution Professional;

j) Filing of resolution plan with the Tribunal;

k) Approval of resolution plan by the Tribunal or rejection, if applicable;

l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:

(i) Pre and Post net-worth of the company;

(ii) Details of assets of the company post CIRP;

(iii) Details of securities continuing to be imposed on the companies' assets;

(iv) Other material liabilities imposed on the company;

(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;

(vi) Details of funds infused in the company, creditors paid-off;

(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;

(viii) Impact on the investor – revised P/E, RONW ratios etc.;

(ix) Names of the new promoters, [key managerial personnel], if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;

(x) Brief description of business strategy.

m) Any other material information not involving commercial secrets.

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

o) Quarterly disclosure of the status of achieving the MPS;

p) The details as to the delisting plans, if any approved in the resolution plan.

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
- b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

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

19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) search or seizure; or

(b) re-opening of accounts under section 130 of the Companies Act, 2013;  
or

(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the 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 listed entity, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the action(s) taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours.

(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

- 21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013
- 22. The following events shall deem to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty-four hours from the occurrence of the event:
  - (a) receipt of request for re-classification by the listed entity from the promoter(s) seeking re-classification;
  - (b) outcome of the board meeting considering such request which would include the views of the board on the request;
  - (c) submission of application seeking no-objection or approval of the recognized stock exchanges for re-classification of status as public by the listed entity to the stock exchanges;
  - (d) decision of the stock exchanges on such application as communicated to the listed entity;
  - (e) approval of shareholders on the request of the promoters seeking reclassification as public within the timelines specified in sub-regulation (3) of regulation 44.

**Annexure B**

**Illustrative list of events which shall be disclosed upon application of the 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 listed entity:
  - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up;  
or
  - (b) adoption of new line(s) of business; or
  - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch;
4. Awarding, winning/ receiving, amendment or termination of awarded/won 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 the 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 divisions of the Company due to a 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) / dispute(s) or the outcome thereof which may have an impact on the Company;

9. Fraud/defaults etc. by employees of Company which has or may have an impact on the Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of a guarantee or an 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
14. Any other information/event/ 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.