

POLICY ON MATERIALITY OF EVENTS

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The Securities and Exchange Board of India (“SEBI”) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Notification No. SEBI/LAD/NRO/GN/2015-16/013, dated 2nd September 2015, which was effective from 2nd December 2015 (90 days from the publication in the Official Gazette).

This ‘Material Events Policy’ (“Policy”) of Maxwell Engineering Solutions Limited (“the Company/ MESL”) has been framed pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as “SEBI Listing Regulations”), for determination of materiality, based on criteria specified in Regulation 30 of SEBI Listing Regulations.

SEBI Listing Regulations also mandate that the Board of Directors of the Company shall authorise one or more Key Managerial Personnel (‘KMP’) for the purpose of determining materiality of an event or information for the purpose of making disclosures to the stock exchange(s).

The disclosures under this Policy shall also be governed by the circulars issued by SEBI and Industry Standards Note on Regulation 30 of the SEBI Listing Regulation, as amended from time to time (Industry Standards on Reg 30).

In view of the same, this Policy has been framed to ensure due compliance with the SEBI Listing Regulations.

The Policy applies in respect of disclosure of material events in relation to MESL, Directors, Promoters, Key Managerial Personnel, Senior Management Personnel as required under the applicable laws.

The Board of Directors (the “Board”) of Maxwell Engineering Solutions Limited (the “Company”) has adopted this ‘Material Events Policy’ at its meeting held on July 26, 2025.

SCOPE:

In view of the above, this Policy has been formulated by the Company in recognition of the need for its stakeholders to receive timely, adequate, and reliable information and communication regarding material events that may impact or influence the Company.

OBJECTIVE:

- To enable investors to make well-informed investment decisions by ensuring access to material and reliable information.
- To ensure the Company complies with its disclosure obligations as a Company under the Listing Regulations, applicable securities laws, and other relevant legislations.
- To ensure that all disclosures made by the Company are timely, accurate, and transparent.
- To maintain the confidentiality of material and price-sensitive information, while balancing the Company’s disclosure obligations.

- To promote consistency in the Company's approach to disclosures, enhance internal awareness, and minimize the risk of selective disclosure.
- To authorize the Key Managerial Personnel (KMP) to assess the materiality of events or information and ensure appropriate disclosures to the Stock Exchanges.
- To establish clear guidelines for determining the materiality of events or information that require disclosure to the Stock Exchanges where the Company's specified securities are listed.

DEFINITION(S):

Authorized Key Managerial Personnel:

Authorized Key Managerial Personnel means Executive Director or Chief Financial Officer or Company Secretary & Compliance Officer or such other officer/department head as may be authorized by the Board of Directors of the Company from time to time, who are authorized, individually or jointly, for determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of the disclosure(s) to be made to the Stock Exchange(s).

Board of Directors or Board:

Board of Directors or Board means the Board of Directors of Maxwell Engineering Solutions Limited, as constituted from time to time.

Compliance Officer:

Compliance Officer means "Company Secretary" of the Company.

Key Managerial Personnel:

Key Managerial Personnel means as defined in subsection (51) of section (2) of the Companies Act, 2013.

Mainstream media:

Mainstream media shall include print or electronic mode of the following:

- i. Newspapers registered with the Registrar of Newspapers for India;
- ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;
- iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.

Material events:

Material Events shall mean an event, individual transaction or arrangement which, in the opinion of the authorized Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information.

Policy or this Policy:

Policy for determination of materiality of events.

Price Sensitive Information:

“Price-sensitive information” means any information which relates, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.

Promoter and Promoter Group:

Promoter and Promoter Group shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of Regulation 2(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Relevant Employees:

Relevant Employees shall mean and include the functional head(s) and such other employees of the Company who deal with or who will have access to or may be instrumental in origination of material events/ information in the ordinary course of business.

Stock Exchange:

Stock Exchange means any of the recognized Stock Exchanges as defined under clause (f) of Section 2 of Securities Contracts (Regulation) Act 1956, where the Equity Shares of the Company are listed.

All other words and expressions used and not defined in this Policy but defined in the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made there under shall have the meanings respectively assigned to them in those Act/Regulations.

Background:

As per this policy, the Company shall as soon as reasonably possibly, inform the Stock Exchange(s) of all the events or information which shall have material impact on the performance/operations of the Company, as well as any price sensitive information.

The "Authorised Key Managerial Personnel" shall be entitled to take a view on the materiality of an event or information which are qualifying for disclosure as provided in Para B of Part A of Schedule III of the SEBI Listing Regulations and to decide the appropriate time at which such disclosure is to be made with the Stock Exchange(s) and details that may be disclosed in the best interest of present and potential investors as well as stakeholders.

Criteria For Determination of Materiality of Events/Information

The Company shall inform the Stock Exchange of events and developments which are price sensitive in nature, or which have a bearing on the performance or operations of the Company or could otherwise substantially impact the company.

In applying the materiality test the Board shall take into account the following:

- a) Whether the non-reporting of an event or information would result in the discontinuity or alterations of the event or information already available in public domain;
- b) Whether the omission of an event or information is likely to result in a significant market reaction if such event or information became public knowledge at a later date;
- c) the omission of an event or information, whose value or the expected impact in terms of value exceeds the limits as prescribed under the SEBI Listing Regulations (as amended from time to time) i.e.
 - i. two percent of turnover, as per the last audited consolidated financial statements of the Company; or
 - ii. two percent of net worth, except in case of the arithmetic value of the net worth is negative, as per the last audited consolidated financial statements of the Company;
 - iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

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

- d) Additionally, the disclosure of material event(s) shall be guided by analysis of various parameters, as articulated in Industry Standards on Reg 30.
- e) Any event which in the opinion of the Board* is material from a governance point of view and ought to be disclosed to the Stock Exchange(s).

**The Board of Directors of the Company shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the Company's website.*

For the avoidance of doubt, events listed in Para A – Part A of Schedule III of SEBI Listing Regulations (Annexure I) shall be disclosed without application of materiality criteria defined in the SEBI Listing Regulations and events or information specified in Para B of Part A of Schedule III of SEBI Listing Regulations (Annexure II) will be disclosed based on application of materiality criteria.

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

Provided that for the purpose of disclosure under Regulation 30 of the SEBI Listing Regulations, the sectoral regulators and enforcement authorities, as prescribed under the Industry Standards on Regulation 30, shall be applicable.

REPORTING AND DISCLOSURE:

Regulation 30 of SEBI Listing Regulations have categorized material events and information which will have bearing on the performance/operations of the Company.

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:

- i. 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:

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- 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:

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

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

Provided further that in case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.

“Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.”

The Company shall disclose to the Stock Exchange(s) material updates on the events/information disclosed under this Policy till such time the event is resolved/closed, with relevant explanations.

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

MECHANISM TO BE ADOPTED FOR IDENTIFYING AND REPORTING POTENTIAL MATERIAL EVENT/INFORMATION BY RELEVANT EMPLOYEES:

During the course of performance of one’s role, the relevant employee(s) shall be responsible for identifying events/information which has potential to be classified as material events/information as per the policy.

Upon identification of potential material events/information, the relevant employee shall promptly report the details of such potential material events/information in the format as mentioned in Annexure I to the authorized Key Managerial Personnel.

Mode of Communication:

The aforesaid details can be submitted to the authorized Key Managerial Personnel by the relevant employee(s) 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 authorized Key Managerial Personnel to make informed decisions and take appropriate actions. The relevant employee(s) should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the authorized Key Managerial Personnel.

The relevant employee(s) may approach the authorized Key Managerial Personnel to seek guidance or clarity to ensure effective implementation of this policy.

GUIDELINES FOR RUMOUR VERIFICATION:

The Company shall confirm, deny or clarify, upon the material price movement as may be specified by the Stock Exchange(s), any reported event or information in the mainstream media, which is not general in nature and indicates that rumour of an impending specific event or information is circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be as per the timelines prescribed under SEBI Listing Regulations.

IMPLEMENTATION:

Maxwell Engineering Solutions Limited shall adhere to highest standards with regard to the implementation of this policy. The Executive Director(s) and Compliance Officer as well as Authorized Key Managerial Personnel of the Company shall have overall responsibility for implementing of this policy and shall take internal/external approvals, wherever necessary.

WEBSITE:

The Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which have been disclosed to Stock Exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five (5) years and, thereafter, as per the archival policy of the Company.

REVIEW:

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 and the new policy shall be displayed to the stakeholders.

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.

Version History:

Sr. No.	Version	Created by	Approved By	Approval Date
1	1.0	Secretarial	Board of Directors	July 26, 2025.

EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY AS SPECIFIED IN SUB-REGULATION (4) OF REGULATION (30) OF SEBI LISTING REGULATIONS:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation- For the purpose of this sub-paragraph, the word '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 existing or to be incorporated, 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 made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five percent of the total shareholding or voting rights in the said company or*
 - c. the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of Regulation 30:*

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

Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- i. an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the 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.*

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 to below items shall be disclosed within 30 minutes of the closure of the meeting:
 - i) Dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - ii) Any cancellation of dividend with reasons thereof;
 - iii) The decision on buyback of securities;
 - iv) 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 Depositary Receipts/ Global Depositary Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
 - v) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - vi) 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;
 - vii) Short particulars of any other alterations of capital, including calls;
 - viii) Financial results;
 - ix) 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 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 Exchange(s), 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/defaults by the Company, its promoter or director or key managerial personnel or 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.

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 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 Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the Company:
 - i. The letter of resignation along with detailed reasons for the resignation as given by the said director.
 - ia. Names of the Company(ies) 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 are no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the Company to the Stock Exchanges along with the disclosures as specified in sub-clause (i) and (ii)] above.
- 7C. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the Stock Exchanges by the Company within seven days from the date that such resignation comes into effect.
- 7D. In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8. Appointment or discontinuation of share transfer agent.
9. 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 the Company, in brief.
15. (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 Company 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 Company.

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

16. The following events in relation to the Corporate Insolvency Resolution Process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;

- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
 - a. Pre and Post net-worth of the company;
 - b. Details of assets of the company post CIRP;
 - c. Details of securities continuing to be imposed on the companies' assets;
 - d. Other material liabilities imposed on the company;
 - e. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - f. Details of funds infused in the company, creditors paid-off;
 - g. Additional liability on the incoming investors due to the transaction, source of such funding etc.;
 - h. Impact on the investor – revised P/E, RONW ratios etc.;
 - i. 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;
 - j. 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 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.

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 Company.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the 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.

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) 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 Company, 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 Company under section 131 of the Companies Act, 2013.

EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY REFERRED IN SUB-REGULATION (4) OF REGULATION (30) OF SEBI LISTING REGULATIONS, 2015:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
 - a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - b) adoption of new line(s) of business; or
 - c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)..
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the 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. Fraud 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 name called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the 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.

Without prejudice to the generality of Annexure A, B and Point C above, the Company may make disclosures of event/information as specified by its Board of Directors from time to time.



Format for Submission of information to Compliance Officer
(To be filled by the relevant employee)

Sr. No.	Particulars	Remarks
1.	Name of the Department	
2.	Name and Designation of originator of Information	
3.	Details of events/Information	
4.	Analysis/working, if any. (For impact of such information on the Company)	
5.	Source of Information	
6.	Calendar of Events/milestones (date wise)	

I, _____, hereby undertake that the aforementioned information provided by the undersigned is true and to the best of my knowledge. The information is provided in compliance with the Regulation 30 of the SEBI Listing Regulations. The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared except under the circumstances:

- a) Under any proceedings or pursuant to any order of courts or tribunals.
- b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c) In compliance with applicable laws, regulations, rules, and requirements.
- d) In order to fulfil his/her duties/obligations

Name and Signature:

Place:

Date: