



**POLICY FOR DETERMINATION
OF
MATERIALITY FOR DISCLOSURE
OF
EVENT/ INFORMATION**

Type : Policy

Owner: Board of Directors

Custodian: Compliance Officer

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DION GLOBAL SOLUTIONS LIMITED

Policy for Determination of Materiality for Disclosure of Event or Information (The Policy)

1. OBJECTIVE/ LEGAL FRAMEWORK¹

- 1.1 Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**) deal with the disclosure of event or information by the listed companies.
- 1.2 The Board of Directors of Dion Global Solutions Limited (the "**Company**") is obliged to formulate a "Policy for Determination of Materiality for Disclosure of Event or Information" to comply with the requirements of Regulation 30 of the Listing Regulations.

2. DEFINITIONS

- 2.1 "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- 2.2 "Board" means the Securities and Exchange Board of India established under section 3 of the Act;
- 2.3 "Board of Directors" or "the Board" shall mean the board of directors of the Company;
- 2.4 "Chief Executive Officer" or "Managing Director" shall mean the person so appointed in terms of the Companies Act, 2013;
- 2.5 "Chief Financial Officer", shall mean the person heading and discharging the finance function of the Company as disclosed by the Company to the recognised stock exchange(s) in its filing under the Listing Regulations;
- 2.6 "Committee" shall mean committee of board of directors or any other committee so constituted;
- 2.7 "Compliance Officer" means a qualified Company Secretary so appointed and designated as such by the Company.
- 2.8 "Key Managerial Personnel" means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;
- 2.9 "net worth" means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013;

¹Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

2.10 "promoter" and "promoter group" shall have the same meaning as assigned to them respectively in clauses (za) and (zb) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

2.11 "related party" means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards:

Provided that any person or entity belonging to the promoter or promoter group of the Company and holding 20% or more of shareholding in the Company shall be deemed to be a related party.

2.12 "related party transaction" means a transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

2.13 "subsidiary" means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.

All other words and expressions used but not defined in the Listing Regulations, but defined in the Act or the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and / or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. APPLICABILITY

3.1 The Policy is applicable on Dion Global Solutions Limited.

4. GUIDING PRINCIPLES- DISCLOSURES

4.1 "Material event and/or information"

(a) ²The Company shall disclose to the Stock Exchange(s) following event(s) within 30 minutes of the conclusion of the Board Meeting:

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;

² sub-para 4 of Para A of Part A of Schedule III of the Listing Regulations.

- c) Decision on buyback of securities;
- d) 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).

(b) ³Events/ Information as specified under Annexure 1 shall be deemed to be considered as material and shall be disclosed to the Stock Exchange(s) within 24 hours from the occurrence of the event or information.

The details to be provided while disclosing the event/ information mentioned above are specified in Annexure 2

All disclosures specified in Annexure 2 shall disclosed appropriately and if any disclosure specified in Annexure 2 is not made then reasoning for not providing the same shall also form part of the discloser so made.

4.2 ⁴Events/ information as specified under Annexure 3 if qualifies any of the criteria of materiality as specified herein below and/or any other event/ information considered material by the Board of Directors the same shall also be disclosed to the Stock Exchange within 24 hours from the occurrence of the event or information or considered material by the Board of Directors.

⁵"Criteria for determination of Materiality of event and/or information":

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;

³ Regulation 30(6) of the Listing Regulations,

⁴ Regulation 30(6) of the Listing Regulations.

⁵ Regulation 30(4) of the Listing Regulations.

- (c) Any information/ event, as specified under Annexure 3, which is having or may have **financial impact of more than or equal 10% of turnover** (consolidated) of the Company or Rs. 30 (Thirty) Crores, whichever is higher.

For determining materiality as above, the turnover from the latest available Audited Annual Financial Statements of the Company shall be considered.

The details to be provided while disclosing the event/ information mentioned above **are specified in Annexure 4**

- 4.3 ⁶The Company shall also make disclosures of any events or information which, in the opinion / discretion of Board of Directors of the Company, is material.
- 4.4 ⁷The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

5. PROVISIONS WITH REGARD TO DISCLOSURE OF EVENT OR INFORMATION

5.1 ⁸The Policy shall be disclosed on the Company's website.

5.2 Mr. Michel Borst, Chief Executive Officer, Mr. Gopala Subramaniam, Chief Financial Officer and Mr. Tarun Rastogi, Company Secretary (**Key Managerial Personnel of the Company**) are jointly and/or severally authorized for the purpose of determining materiality of any event/ information and for the purpose of making disclosures to the Stock Exchange(s) where the securities of the Company are listed.

Contact details of all KMPs are as under:

Name	Designation	Contact Details	E-mail id
Mr. Michel Borst	Chief Executive Officer	+65 66719249	cosec@dionglobal.com
Mr. Gopala Subramaniam	Chief Financial Officer	+91-120-4894600	
Mr. Tarun Rastogi	Company Secretary		

⁶ Regulation 30(1) of the Listing Regulations.

⁷ Regulation 30(11) of the Listing Regulations.

⁸ Regulation 30(4)(ii) of the Listing Regulations.

- 5.3 ⁹The Company shall, with respect to disclosures referred to in this Policy, **make disclosures updating material development on a regular basis to the stock exchange(s)**, till such time the event is resolved/ closed, with relevant explanation(s).
- 5.4 ⁻¹⁰All disclosures made to stock exchange(s) under the Policy shall also be **hosted on the website of the Company for a minimum period of 5 (Five) years** and thereafter as per the “Policy for Preservation of Documents”
- 5.5 ¹¹The Company shall also disclose following event or information with respect to **subsidiaries, which are material for the Company, to the Stock Exchange(s)** within 24 hours of the occurrence of such event/ information:
- a. **As specified under Annexure 1 &**
 - b. **As specified under Annexure 3 and qualifies any of the criteria specified under regulation 4.2.**
- 5.6 ¹²All Key Managerial Personal are severally authorized to provide specific and adequate reply to all queries as may be raised by the Stock Exchange(s) with respect to any event/ information and may make disclosures of event / information as specified by the Board from time to time, without prejudice to the generality of Clause 4 of this Policy.

⁹ Regulation 30 (7) of the Listing Regulations.

¹⁰ Regulation 30 (8) of the Listing Regulations.

¹¹ Regulation 30 (9) of the Listing Regulations.

¹² Regulation 30 (10) of the Listing Regulations.

¹³Annexure 1

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 subsidiary of the Company or any other restructuring.

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 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) and **such change exceeds two per cent of the total shareholding or voting rights in the said company.**
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. 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.
 6. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
 7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.

¹³ Para A of Part A of Schedule III of the Listing Regulations.

- 7A. ¹⁴In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than 24 hours of receipt of such reasons from the auditor.
- 7B. ¹⁵In 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. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges.
 - 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 detailed reasons as specified in sub-clause (i) above.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One-time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party /creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to Memorandum and Articles of Association of the Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

¹⁴ Inserted vide SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 (Effective April 1, 2019).

¹⁵ Inserted vide SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 (Effective April 1, 2019).

¹⁶Annexure 2

DETAILS WHICH SHALL BE DISCLOSED TO THE STOCK EXCHANGE(S) RELATING TO EVENT/ INFORMATION SPECIFIED UNDER ANNEXURE 1

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 subsidiary of the Company or any other restructuring:

1.1. Acquisition (including agreement to acquire):

- a) name of the target entity, details in brief such as size, turnover etc.;
- b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;
- c) industry to which the entity being acquired belongs;
- d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);
- e) brief details of any governmental or regulatory approvals required for the acquisition;
- f) indicative time period for completion of the acquisition;
- g) nature of consideration - whether cash consideration or share swap and details of the same;
- h) cost of acquisition or the price at which the shares are acquired;
- i) percentage of shareholding / control acquired and / or number of shares acquired;
- j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

[Explanation: For the purpose of the above disclosures the term ‘acquisition’ shall have the same meaning as defined in explanation of sub-para (1) of Para (A) of Part (A) of Schedule III of the SEBI Regulations].

1.2. Amalgamation/ Merger:

- a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;
- b) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- c) area of business of the entity(ies);

¹⁶ Part A of Annexure 1 of SEBI Circular CIR/CFD/CMD/4/2015

- d) rationale for amalgamation/ merger;
- e) in case of cash consideration – amount or otherwise share exchange ratio;
- f) brief details of change in shareholding pattern (if any) of the Company.

1.3. De-merger:

- a) brief details of the division(s) to be demerged;
- b) turnover of the demerged division and as percentage to the total turnover of the Company in the immediately preceding financial year / based on financials of the last financial year;
- c) rationale for demerger;
- d) brief details of change in shareholding pattern (if any) of all entities;
- e) in case of cash consideration – amount or otherwise share exchange ratio;
- f) whether listing would be sought for the resulting entity.

1.4. Sale or disposal of unit(s) or division(s) or subsidiary of the Company:

- a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year;
- b) date on which the agreement for sale has been entered into;
- c) the expected date of completion of sale/disposal;
- d) consideration received from such sale/disposal;
- e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;
- f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale.

For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

1.5. Other Restructuring:

- a) details and reasons for restructuring;
- b) quantitative and/ or qualitative effect of restructuring;
- c) details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;
- d) brief details of change in shareholding pattern (if any) of all entities.

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.

2.1. Issuance of securities:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);
- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);
- d) in case of preferential issue, the Company shall disclose the following additional details to the stock exchange(s):
 - i. names of the investors;
 - ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
 - iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;
- e) in case of bonus issue the Company shall disclose the following additional details to the stock exchange(s):
 - i. whether bonus is out of free reserves created out of profits or share premium account;
 - ii. bonus ratio;
 - iii. details of share capital - pre and post bonus issue;
 - iv. free reserves and/ or share premium required for implementing the bonus issue;
 - v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available;
 - vi. whether the aforesaid figures are audited;
 - vii. estimated date by which such bonus shares would be credited/dispatched;
- f) in case of issuance of depository receipts (ADR/GDR) or FCCB, the Company shall disclose following additional details to the stock exchange(s):
 - i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;

- ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;
 - iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;
 - iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);
 - v. change in terms of FCCBs, if any;
 - vi. detail of defaults, if any, by the Company in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);
- g) in case of issuance of debt securities or other non-convertible securities the Company shall disclose following additional details to the stock exchange(s):
- i. size of the issue;
 - ii. If proposed to be listed, mention the name of the stock exchange(s);
 - iii. tenure of the instrument - date of allotment and date of maturity;
 - iv. coupon/interest offered, schedule of payment of coupon/interest and principal;
 - v. charge/security, if any, created over the assets;
 - vi. special right/interest/privileges attached to the instrument and changes thereof;
 - vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;
 - viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;
 - ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;
- h) any cancellation or termination of proposal for issuance of securities including reasons thereof.

2.2. Split/consolidation of shares:

- a) split/consolidation ratio;
- b) rationale behind the split/consolidation;
- c) pre and post share capital – authorized, paid-up and subscribed;
- d) expected time of completion;
- e) class of shares which are consolidated or subdivided;
- f) number of shares of each class pre and post-split or consolidation;
- g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.

2.3. Buy back of securities:

- a) number of securities proposed for buyback;
- b) number of securities proposed for buyback as a percentage of existing paid up capital;
- c) buyback price;
- d) actual securities in number and percentage of existing paid up capital bought back;
- e) pre & post shareholding pattern.

2.4. Any restriction on transferability of securities:

- a) authority issuing attachment or prohibitory orders;
- b) brief details and reasons for attachment or prohibitory orders;
- c) name of registered holders against whom restriction on transferability has been placed;
- d) total number of securities so affected;
- e) distinctive numbers of such securities if applicable;
- f) period for which order would be applicable (if stated).

2.5. Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:

- a) forfeiture of shares;
- b) 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;
- c) proposal to issue any class of securities;
- d) alterations of capital, including calls;
- e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the Company.

3. Revision in Rating(s)

The Company shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the Company shall also intimate the reasons provided by the rating agency for such downward revision.

4. Outcome of meetings of the board of directors

The Company shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide the following:

- 4.1. 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;
- 4.2. any cancellation of dividend with reasons thereof;
- 4.3. the decision on buyback of securities;
- 4.4. the decision with respect to fund raising proposed to be undertaken;
- 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;
- 4.6. 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;
- 4.7. short particulars of any other alterations of capital, including calls;
- 4.8. financial results;
- 4.9. decision on voluntary delisting by the Company from stock exchange(s);

The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

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:

- 5.1. name(s) of parties with whom the agreement is entered;
- 5.2. purpose of entering into the agreement;
- 5.3. shareholding, if any, in the entity with whom the agreement is executed;
- 5.4. significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- 5.5. Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- 5.6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- 5.7. in case of issuance of shares to the parties, details of issue price, class of shares issued;

- 5.8. any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc.;
- 5.9. in case of termination or amendment of agreement, the Company shall disclose additional details to the stock exchange(s):
 - a) name of parties to the agreement;
 - b) nature of the agreement;
 - c) date of execution of the agreement;
 - d) details of amendment and impact thereof or reasons of termination and impact thereof.

6. Fraud/ Defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter:

6.1. At the time of unearthing of fraud or occurrence of the default / arrest:

- a) nature of fraud/default/arrest;
- b) estimated impact on the Company;
- c) time of occurrence;
- d) person(s) involved;
- e) estimated amount involved (if any);
- f) whether such fraud/default/arrest has been reported to appropriate authorities.

6.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default/arrest including:

- a) actual amount involved in the fraud /default (if any);
- b) actual impact of such fraud /default on the Company and its financials; and
- c) corrective measures taken by the Company on account of such fraud/default.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:

- 7.1. reason for change viz. appointment, resignation, removal, death or otherwise;
- 7.2. date of appointment/cessation (as applicable) & term of appointment;
- 7.3. brief profile (in case of appointment);
- 7.4. disclosure of relationships between directors (in case of appointment of a director).

8. Appointment or discontinuation of share transfer agent:

- 8.1. reason for appointment or discontinuation;
- 8.2. date on which above would become effective.

9. Corporate debt restructuring ("CDR"):

- 9.1. whether CDR is voluntary and reasons for opting or referred by lenders/creditors;
- 9.2. details of the loan to be subjected to restructuring under CDR;
- 9.3. brief details of the CDR proposal (if any);
- 9.4. the following updates to be provided at the time of the execution and at various stages of the implementation of the CDR scheme;
 - a) upon execution of any agreement in relation to the CDR proposal, disclose details such as date of execution, parties to the agreement and principal terms;
 - b) details of final CDR package as approved by RBI and the lenders;
 - c) lenders involved;
 - d) brief summary of the CDR scheme including details of the securities, interest payment, repayment schedule, negative and other restrictive covenants.

10. One-time settlement (OTS) with a Bank:

- 10.1. reasons for opting for OTS;
- 10.2. brief summary of the OTS.

11. Reference to BIFR and winding-up petition filed by any party / creditors:

- 11.1. reasons for such a reference/petition;
- 11.2. impact of such reference/petition on the Company.

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 and the following:

- 12.1. date of notice/call letters/resolutions etc.;
- 12.2. brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.

13. Proceedings of annual and extraordinary general meetings of the Company and the following details in brief:

- 13.1. Date of the meeting;
- 13.2. Brief details of items deliberated and results thereof;
- 13.3. Manner of approval proposed for certain items (e-voting etc.).

- 14. Amendments to memorandum and articles of association of the Company, in brief.**
- 15. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.**

¹⁷Annexure 3

1. **Commencement** or any postponement in the date of commencement of commercial production or **commercial operations of any unit/division**.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or **closure of operations of any unit/division (entirety or piecemeal)**.
3. **Capacity addition** or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts **not in the normal course of business**.
5. Agreements (viz. **loan agreement(s)** (as a borrower) or **any other agreement(s) which are binding and not in normal course of business**) and revision(s) or amendment(s) or **termination(s) thereof**.
6. **Disruption of operations of any one or more units or division of the Company** due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. **Effect(s) arising out of change in the regulatory framework applicable to the Company**
8. **Litigation(s) / dispute(s) / regulatory action(s) with impact**.
9. **Fraud/defaults etc. by directors** (other than key managerial personnel) **or employees of the Company**.
10. Options to purchase securities including any **ESOP/ESPS Scheme**.
11. **Giving of guarantees or indemnity or becoming a surety for any third party**.
12. **Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals**.

¹⁷ Para B of Part A of Schedule III of the Listing Regulations.

¹⁸Annexure 4

DETAILS WHICH SHALL BE DISCLOSED TO THE STOCK EXCHANGE(S) RELATING TO EVENT/ INFORMATION SPECIFIED UNDER ANNEXURE 3

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division:

The Company shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any unit/division. In cases where the Company has made prior intimation of date of commencement of commercial production or operations, the Company shall be required to disclose details in case of postponement of the date of commencement.

2. Change in the general character or nature of business brought about by:

2.1. Arrangements for strategic, technical, manufacturing, or marketing tie-up:

- a) Agreement / joint venture (JV) with companies:
 - i. name of the entity(ies) with whom agreement/ JV is signed;
 - ii. area of agreement/JV;
 - iii. domestic/international;
 - iv. share exchange ratio / JV ratio;
 - v. scope of business operation of agreement / JV;
 - vi. details of consideration paid / received in agreement / JV;
 - vii. significant terms and conditions of agreement / JV in brief;
 - viii. whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";
 - ix. size of the entity(ies);
 - x. rationale and benefit expected.
- b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

2.2. Adoption of new line(s) of business:

- a) industry or area to which the new line of business belongs to;
- b) expected benefits;
- c) estimated amount to be invested.

¹⁸ Part B of Annexure 1 of SEBI Circular CIR/CFD/CMD/4/2015.

2.3. Closure of operations of any unit/division - (entirety or piecemeal):

- a) date of such binding agreement, if any, entered for sale of such unit/division, if any;
- b) amount & percentage of turnover or revenue or income and net worth of the Company contributed by such unit or division during the last financial year;
- c) date of closure or estimated time of closure;
- d) reasons for closure.

3. Capacity addition or product launch

3.1. Capacity addition:

- a) existing capacity;
- b) existing capacity utilization;
- c) proposed capacity addition;
- d) period within which the proposed capacity is to be added;
- e) investment required;
- f) mode of financing;
- g) rationale.

3.2. Product launch:

- a) name of the product;
- b) date of launch;
- c) category of the product;
- d) whether caters to domestic/ international market;
- e) name of the countries in which the product is launched (in case of international).

4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business:

4.1. Awarding of order(s)/contract(s): Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity to which order(s)/contract(s) is awarded;
- b) whether order(s) / contract(s) is awarded to domestic/ international entity
- c) significant terms and conditions of order(s)/contract(s) awarded, in brief;
- d) time period, if any, associated with the order(s)/contract(s);
- e) broad commercial consideration or size of the order(s)/contract(s);
- f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof;
- g) whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length".

4.2. Bagging/Receiving of orders/contracts: Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity awarding the order(s)/contract(s);
- b) significant terms and conditions of order(s)/contract(s) awarded in brief;
- c) whether order(s) / contract(s) have been awarded by domestic/ international entity;
- d) nature of order(s) / contract(s);
- e) whether domestic or international;
- f) time period by which the order(s)/contract(s) is to be executed;
- g) broad consideration or size of the order(s)/contract(s);
- h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;
- i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length".

4.3. Amendment or termination of orders/contracts:

- a) name of parties to the order(s)/contract(s);
- b) nature of the order(s)/contract(s);
- c) date of execution of the order(s)/contract(s)
- d) details of amendment or reasons for terminations and impact thereof (to the extent possible);

5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof: Only important terms and conditions which may be as under needs to be disclosed:

- a) name(s) of parties with whom the agreement is entered;
- b) purpose of entering into the agreement;
- c) size of agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- h) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- i) in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan

- agreement/sanction letter, details of the security provided to the lenders for such loan;
- j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc.;
 - k) in case of termination or amendment of agreement, the Company shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement;
 - ii. nature of the agreement;
 - iii. date of execution of the agreement;
 - iv. details of amendment and impact thereof or reasons of termination and impact 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.:

6.1. At the time of occurrence:

- a) expected quantum of loss/damage caused;
- b) whether loss/damage covered by insurance or not including amount;
- c) estimated impact on the production/operations in case of strikes/lock outs;
- d) factory/unit where the strike/lock out takes place including reasons for such strike.

6.2. Regularly, till complete normalcy is restored:

- a) insurance amount claimed and realized by the Company for the loss/damage;
- b) the actual amount of damage caused due to the natural calamity or other force majeure events;
- c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.

7. Effect(s) arising out of change in the regulatory framework applicable to the Company.

8. Litigation(s) / dispute(s) / regulatory action(s) with impact:

The Company shall notify the stock exchange(s) upon it or its key management personnel or its promoter or ultimate person in control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the Company, the outcome of which can reasonably be expected to have an impact.

- 8.1.** At the time of becoming the party:
- a) brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation;
 - b) expected financial implications, if any, due to compensation, penalty etc.;
 - c) quantum of claims, if any;
- 8.2.** Regularly till the litigation is concluded or dispute is resolved:
- a) the details of any change in the status and / or any development in relation to such proceedings;
 - b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;
 - c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the Company.

9. Frauds/ defaults by directors (other than key managerial personnel) or employees of the Company:

- 9.1.** At the time of unearthing of fraud or occurrence of the default/arrest:
- a) nature of fraud/default/arrest;
 - b) estimated impact on the Company;
 - c) time of occurrence;
 - d) person(s) involved;
 - e) estimated amount involved (if any);
 - f) whether such fraud has been reported to appropriate authorities.
- 9.2.** Subsequently intimate the stock exchange(s) further details regarding the fraud/default including:
- a) actual amount involved in the fraud /default (if any);
 - b) actual impact of such fraud /default on the Company and its financials;
 - c) corrective measures taken by the Company on account of such fraud/default.

10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options:

- a) brief details of options granted;
- b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);
- c) total number of shares covered by these options;
- d) pricing formula;
- e) options vested;
- f) time within which option may be exercised;

- g) options exercised;
- h) money realized by exercise of options;
- i) the total number of shares arising as a result of exercise of option;
- j) options lapsed;
- k) variation of terms of options;
- l) brief details of significant terms;
- m) subsequent changes or cancellation or exercise of such options;
- n) diluted earnings per share pursuant to issue of equity shares on exercise of options.

11. Giving of guarantees or indemnity or becoming a surety for any third party:

- a) name of party for which such guarantees or indemnity or surety was given;
- b) whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;
- c) brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;
- d) impact of such guarantees or indemnity or surety on the Company.

12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals:

- a) name of the regulatory or licensing authority;
- b) brief details of the approval/license obtained/ withdrawn/ surrendered;
- c) impact/relevance of such approval/license to the Company;
- d) withdrawal/cancellation or suspension of license/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the Company and penalty, if any;
- e) period for which such approval/license is/was valid;
- f) Subsequently, the Company shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the Company pursuant to the withdrawal, cancellation or suspension of the key license/ approval.