

AAVAS FINANCIERS LIMITED



Policy for Determination of Materiality of events and information for Disclosure to the Stock Exchange

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1. Scope and Purpose

The Securities and Exchange Board of India ("SEBI"), on 2nd September, 2015, has come out with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015). By virtue of the Regulation 30 of said Listing Regulations, 2015, **Aavas Financiers Limited** (the "Company") recognizes the need to frame a policy to determine the material events by testing the materiality as required under Regulation 30 for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange (where the Company's equity shares are listed, herein after called "the Exchange").

This Policy for Determination of Materiality (the 'Policy') has been adopted by the Board of Directors of the Company at its Meeting held on 08th June, 2018.

2. Applicability

This Policy shall be applicable to all events in the Company, as and when they come under the criteria enumerated in the Policy.

3. Definitions

I. "**Board**" shall mean the Board of Directors of the Company and shall include any committee of Board by whatever name called;

II. "**Company**" shall mean Aavas Financiers Limited;

III. "**Compliance Officer**" shall mean the Company Secretary of the Company or such other person as may be appointed by the Board as a Compliance Officer;

IV. "**Key Managerial Personnel / KMP**" means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013

V. "**Listing Regulations 2015**" mean SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 which include modifications/ clarifications/ circulars thereof.

VI. "**Material Event**" or "**Material Information**" shall mean such event or information as set out in the Schedule III of Listing Regulation 2015 or as may be determined in terms of the Policy with respect to the Company or its subsidiaries which are material for the Company. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

VII. "**Officer**" means as assigned to the term in clause (59) of Section 2 of the Companies Act, 2013 and shall include Promoters of the Company.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law/regulation/rules.

4. Policy

A. The Managing Director, Chief Executive Officer, President & Chief Financial Officer, President & Chief Risk Officer and Company Secretary & Compliance Officer (“**Authorized KMPs**”) of the Company are severally authorized for the purpose of determining materiality of an event or information based on application of this policy and guidelines for materiality as defined in sub-clause D of this clause and making disclosures to the stock exchanges.

The contact details of the above KMPs so designated including changes therein shall be disclosed to the stock exchange and also be placed on the Company’s website.

B. Certain event of information would be per se Material Information/Event as per Para A of Part A of Schedule III of the Listing Regulations, 2015 as specified in Annexure-A or such other information as may be prescribed as material by SEBI from time to time and the same shall be disclosed without any application of guideline for materiality as specified in Listing Regulation.

C. Besides per se Material Information/Event as mentioned in clause 4(B) above, an event / information as mentioned in Para B & C of Part A of Schedule III of the Listing Regulations 2015 as specified in Annexure-B ,would be deemed as Material Information / event which in the opinion of the Board of Directors of the Company is material or based on application of the criteria as specified in this policy, if any information or event or major development likely to affect the business which are exclusively known to the Company and which may be necessary to be disclosed to enable holders of securities of the Company to appraise its position and avoid establishment of false market in the securities and in order to enable investors to make well-informed investment decisions.

An illustrative list of the events to which the guidelines at clause 4(C) above would be applied shall be as per Para B and C of Part A of Schedule III of the Listing Regulations, 2015.

D. In addition to above, the Board of Directors and/or authorized KMPs shall also consider the following criteria for determination of materiality of events/ information:

- (i). the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (ii). The 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
- (iii). the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (a) 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - (b) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (c) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;

Note: In respect to the above, it is clarified that the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration. The following illustration is provided in this regard for clarity:

Table I: Illustration for calculation of average of absolute value of profit or loss after tax

(Amount in Rs. crore)	Profit/loss after tax	Absolute value of profit/loss after tax	Average of absolute value of profit/loss after tax for the 3 years
FY 2020-21	(20)	20	$(20+50+20)/3=30$
FY 2021-22	50	50	
FY 2022-23	(20)	20	

Further, it is clarified that in case a listed entity does not have a track record of three years of financials, say, in case of a demerged entity, the aforesaid average may be taken for the period / number of years as may be available.

iv. In case where the criteria specified in clause (i), (ii) and (iii) above are not applicable, an event or information may be treated as being material if such event/information is in the opinion of the Authorized KMPs or the Board of Directors of the Company is material.

5. Interpretation

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

6. Disclosure

The authorized KMPs shall observe the following for proper and timely disclosure to the Stock Exchange of any material events/ information as defined hereon:

- I. For determining materiality of any event/transaction, reference is to be made to this Policy and the Regulations.
- II. Disclosure of events enumerated in sub-para (1) to (3) Part-A of Schedule III of the Listing Regulations 2015 without application of this policy within timelines as may be specified under the Listing Regulation or by SEBI .
- III. Disclosure of the events enumerated in sub-para 4 of Para- A of Part- A of Schedule III of the Listing Regulations 2015 shall be made within 30 minutes of the conclusion of the Board Meeting.

IV. All events mentioned in Para- A of Part A (other than sub-para 4), Para -B, Para -C and Para - D of Part- A of Schedule III of the Listing Regulations 2015, shall be disclosed by the Company 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 listed entity 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) 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

(iii) 24 (twenty-four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity except claims which are made under other than non-tax litigation or dispute, such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

(iv) or such other shorter timeline as may be specified by the SEBI from time to time.

Notes:

(i) In terms of SEBI Circular dated July 13, 2023 on “Disclosure of material events/information by listed entities under Regulation 30 and 30A of SEBI (LODR) Regulations, 2015, in case the event or information as emanates from a decision taken in a meeting of Board of Directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the said circular.

(ii) The Company shall, with respect to disclosures made in terms of this Policy and/or Listing Regulation 2015, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

V. Disclosure of the events enumerated in clause 5A of Para- A of Part- A of Schedule III of the Listing Regulations 2015 shall be made within 2 working days to the Company by the parties to such agreements and the Company shall in turn disclose such event to the Stock Exchange and on its website within the timeline as follows:

(i) within 12 hours where the Company is a party;

(ii) within 24 hours where the Company is not a party.

VI. Any material development of an event/information disclosed shall be made to the exchange.

VII. All the disclosures made to the Stock Exchange under this Policy shall also be disclosed on the Website of the Company and the same shall be hosted for a minimum period of five years.

VIII. The Company shall also disclose all the events or information with respect to its Subsidiaries which are material for the Company.

IX. The Company shall provide specific and adequate reply to all queries raised by Stock Exchange with respect to any events or information.

X. The Company may on its own initiative also, confirm, deny or clarify upon the material price movement as may be specified by the stock exchanges, any reported event or information to Stock Exchange as soon as reasonably possible and not later than twenty four hours from the trigger of material price movement.

Provided further that when the company confirms within twenty four hours from the trigger of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or pricing norms provided under Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 or any other pricing norms specified by the Board or the stock exchanges are applicable, then the effect on the price of the equity shares of the company due to the material price movement and confirmation of the reported event or information may be excluded for calculation of the price for that transaction as per the framework as may be specified by the Board.

The promoter, director, key managerial personnel or senior management of the company shall provide adequate, accurate and timely response to queries raised or explanation sought by the company in order to ensure compliance with the requirements of the above clause and the listed entity shall disseminate the response received from such individual(s) promptly to the stock exchanges.

If the Company confirms the reported event or information, it shall also provide the current stage of such event or information. (Applicable for top 100 listed entities and top 250 listed entities with effect from the date as may be specified by the Board.)

XI. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part- A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in accordance with this policy.

XII. In case an event or information is required to be disclosed by the Company in terms of this policy, 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.

7. Manner to Assist Employees in Identifying Potential Material Event

The Company shall take necessary steps, awareness programs for spreading awareness amongst the relevant employees of the Company, as may be identified by the Board of Directors, Authorized KMPs or as specified by the SEBI, for assisting them in identifying any potential material event or information and reporting the same to the Authorized KMPs for determining the materiality of said event or information and for making the necessary disclosure to Stock Exchange.

8. Authority to make alterations

The Board is authorized to periodically review and make such alterations to this Policy as considered appropriate, subject to the condition that such alterations shall not be inconsistent with the provisions of the Listing Regulations 2015. Approval of the Board will not be required for updating the List of events as given in annexure, if required to comply with the Listing Regulations 2015.

Date of approval by the Board: **June 08, 2018**

Date of last review by the Board: **January 30, 2025**

Version: **1.0**

Annexure-A

Para A of Part A of Schedule III of the Listing Regulations 2015

- A. Events which shall be disclosed without any application of the guidelines for materiality referred in sub-regulation (4) of regulation (30):

Sr. No	Particular
1.	<p>“Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none">(i) acquiring control, whether directly or indirectly; or(ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that- <ul style="list-style-type: none">(a) the listed entity 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 subclause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30: <p>Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.</p> <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none">(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the 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 subclause (c) of clause (i) of sub-regulation (4) of regulation 30. <p>Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.”</p>
2.	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.	<p>Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the outcome of the meetings of the board of directors, held to consider the following:</p> <p>a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</p> <p>b) any cancellation of dividend with reasons thereof;</p> <p>c) the decision on buyback of securities;</p> <p>d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market 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</p> <p>e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</p> <p>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;</p> <p>g) short particulars of any other alterations of capital, including calls;</p> <p>h) financial results;</p> <p>i) decision on voluntary delisting by the listed entity from stock exchange(s).</p>
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 listed entity), 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.	<p>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:</p> <p>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.</p> <p>Explanation: For the purpose of this clause, the term “directly or indirectly”</p>

	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.	<p>Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:</p> <p>For the purpose of this sub-paragraph:</p> <p>(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.</p> <p>(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.</p> <p>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</p> <p>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.”.</p> <p>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.</p>
7.	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.</p> <p>(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 listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.</p> <p>(7B) Resignation of [independent director] including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <ol style="list-style-type: none"> i. The letter of resignation along with detailed reasons for the resignation as given by the said director. <ol style="list-style-type: none"> (ia) 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. iii. 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 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 listed entity.
13.	Proceedings of Annual and extraordinary general meetings of the listed entity.
14.	Amendments to memorandum and articles of association of listed entity, in brief.
15.	(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); 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. However, 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; 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.” i)
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

	<p>specifying the amount of default;</p> <p>b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</p> <p>c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;</p> <p>d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</p> <p>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;</p> <p>f) Appointment/ Replacement of the Resolution Professional;</p> <p>g) Prior or post-facto intimation of the meetings of Committee of Creditors;</p> <p>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;</p> <p>i) Number of resolution plans received by Resolution Professional;</p> <p>j) Filing of resolution plan with the Tribunal;</p> <p>k) Approval of resolution plan by the Tribunal or rejection, if applicable;</p> <p>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:</p> <ul style="list-style-type: none"> (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 persons(s), 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. <p>m) Any other material information not involving commercial secrets.}</p> <p>n) Proposed steps to be taken by the incoming investor/ acquirer for achieving the MPS;</p> <p>o) Quarterly disclosure of the status of achieving the MPS;</p> <p>p) The details as to the delisting plans, if any approved in the resolution plan.</p>
17.	<p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</p>
18.	<p>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</p>

	<p>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.</p> <p>Explanation - "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>
19.	<p>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:</p> <p>(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;</p> <p>along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <p>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.</p>
20.	<p>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:</p> <p>(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;</p> <p>along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <p>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.</p>
21.	<p>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.</p>

Annexure-B

Para B, C & D of Part A of Schedule III of the Listing Regulations 2015

B. Events which shall be disclosed upon application of the guidelines for materiality referred in sub-regulation (4) of regulation (30):

Sr. No	Particular
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 listed entity 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 listed entity.
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
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.

D. Without prejudice to the generality of para (A), (B) and (C) of Part -A of Schedule III of the Listing Regulations, the company may make disclosures of event/information as specified by the Board from time to time.