

GODAVARI BIOREFINERIES LIMITED

POLICY FOR DETERMINATION AND DISCLOSURE OF MATERIAL EVENT/INFORMATION

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1. Preamble

The Policy for Determination and Disclosure of Material Events/Information is framed by the Godavari Biorefineries Limited in pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") from time to time and other applicable law. The events/information that would be disclosed would be as presently prescribed by Securities and Exchange Board of India vide circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, read with the SEBI LODR Regulations, each as amended and other applicable law.

2. Objective

The primary objectives of this Policy are as under:

- i. To determine the materiality and disclosure of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the SEBI LODR Regulations;
- ii. To ensure prompt disclosure of material information/event to the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), where the securities of the Company are listed, to promote Investor Confidence in the integrity of the Company and its securities; and (Code of Fair Disclosure to be mentioned here. Code of Fair Disclosure to be prepared)
- iii. To provide Shareholders, Investors and the market with timely, direct and equal access to material information issued by the Company to avoid false market in the securities of the Company.

3. Definitions

- a) "**Act or the Act**" means the Companies Act, 2013, as amended from time to time.
- b) "**Board of Directors**" or "**Board**" means the Board of Directors of Godavari Biorefineries Limited, as constituted from time to time.
- c) "**the Company**" means Godavari Biorefineries Limited.
- d) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

- e) **“Policy”** shall mean Policy for Determination and Disclosure of Material Events/ Information, as amended from time to time.
- f) Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation, amended from time to time.

4. Criteria for Determination of Materiality of Event or Information

The Company shall apply the following guidelines for determination of Materiality of Event 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;
- c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;

in case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable, an event/information may be treated as being material if in the opinion of the Board, the event/information is considered material.

5. Disclosure of Material Events or Information

The Company shall first disclose to the stock exchange(s) all events or information which are material 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;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; and
- (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 in case the disclosure is made after the abovementioned timelines of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay.

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

The disclosure of Events or Information to the stock exchange(s) shall be made as follows:

- a) The events specified in “Annexure A” of this Policy, on occurrence, will be considered deemed material irrespective of their size, volume, frequency or any other criteria and same be disclosed the stock exchanges where the securities of the Company are listed.
- b) The events specified in “Annexure B” of this Policy and Events or Information with respect to subsidiaries which are material for company shall be disclosed upon application of the guidelines for materiality as per clause 4 of this Policy.
- c) Events which may be disclosed to the Stock Exchanges based on the test of materiality:

The events as mentioned below will be disclosed based on the application of the test of materiality and key principles for determination of materiality as outlined hereunder:

- 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 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. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - b. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - c. 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;

in a case where the criteria specified in (i), (ii) and (iii) above are not applicable, any event/information which in the opinion of the Board, is considered material and needs disclosure.

The key managerial personnel authorized under this Policy will determine on the disclosure of events or information to the Stock Exchanges based on the application of the test of materiality as mentioned above, or upon assistance received from the employees of the Company for identifying any such potential material event or information for the purposes of disclosure to the stock exchange(s). In addition to this, the key managerial personnel while determining the materiality will do so on a case to case basis depending on specific facts/circumstances relating to the information/event and apply such other qualitative/quantitative criteria if required and as may be deemed appropriate to the event.

- d) Events which may be disclosed to the Stock Exchanges based on the test of materiality:

Such events may include but not be limited to the following:

- i. Any other information/event which is in the nature of major development that is likely to affect business of the Company such as change in accounting policy that may have a significant impact on the accounts of the Company, emergence of new technologies, etc.; and
- ii. Any other information exclusively known to the Company which may be necessary to be disseminated to enable the holders of the securities of the Company to apprise its position and to avoid the establishment of a false market in such securities.

However, without prejudice to para (a), (b) and (c), the Company shall make disclosure of any event/information which may have a material effect on the Company, as specified by the Board from time to time. Further, the Company shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations. The Company may also, on its own initiative, confirm or deny any reported event or information to the Stock Exchanges.

Further, the Company shall confirm deny or clarify, with effect from any date as may be specified by the Board, any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information, if the Company is forming a part of the top 100 and the 250 listed entities determined based on the market capitalization, in accordance with the SEBI LODR Regulations.

The Company shall provide specific and adequate reply to all queries raised by the Stock Exchanges with respect to any event or information.

The Company shall disclose an event or information to the public, if required to be disclosed pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority. However, such disclosure of an event or information shall not be made if such disclosure is prohibited by such authority.

Disclosure requirements for certain types of agreements binding the Company:

The Company shall disclose details of all subsisting agreements to the stock exchanges and its website upon receipt of information of any subsisting agreements amongst the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees, holding company, subsidiary or associate companies, amongst 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 who the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements. Provided that such agreements entered

into by the Company in 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, in accordance with Regulation 30A and clause 5A of para A of part A of schedule III of the SEBI LODR Regulations.

6. Responsibility for Determination of Materiality of Event or Information

Any one of below listed officials of the Company shall be responsible for determining the materiality and prompt disclosure of an event and ensuring overall compliance of this Policy:

Sr. No.	Name & Designation	Contact Details
1.	Mr. Samir Somaiya, Chairman and Managing Director	Address : Somaiya Bhavan, 45/47, MG Road, Fort, Mumbai-400 001 Contact Number : 020 61702100 Email id : investors@somaiya.com
2.	Dr. Sangeeta Srivastava, Executive Director	
3.	Mr. Naresh Khetan, Chief Financial Officer	
4.	Mr. Manoj Jain, Company Secretary and Compliance officer	
5.	Ms. Swarna Gunware, Jt. Company Secretary	

7. Guidance on when an Event/Information is Deemed to be occurred

The events/information shall be said to have occurred upon approval of Board in certain events, for example further issue of capital by rights issuance and in certain events/information after receipt of approval of both, the Board and shareholders of the Company. Certain events which are price sensitive in nature like declaration of dividends etc. will be deemed to have occurred and disclosed on approval of the Board pending shareholder's approval.

Events such as natural calamities or disruption can be said to have occurred when the Company becomes aware of the event/information.

8. Policy Review

The key management personnel authorized under this Policy will review the Policy from the perspective of the SEBI LODR Regulations and determine the

events/information for disclosure as may be amended by the Securities and Exchange Board of India from time to time. All such amendments will be informed to the board and the approval of the Board will be sought to align the policy in line with the SEBI LODR Regulations and applicable law.

This Policy has been approved at the Meeting of the Board of Directors held on May 31, 2024 .

9. Interpretation

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

10. Disclosure

The Policy is disclosed on Company's website i.e. www.godavaribiorefineries.com).

Annexure A

A. Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of the LODR Regulations

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 listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, 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 listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para 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. New Rating(s) or Revision in Rating(s).
 4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/ dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/ dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s):

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

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 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. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations:

6. 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 whether occurred within India or abroad:
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.

7A. As specified in sub-para 7A of Para A of Part A of Schedule III of LODR Regulations.

7B. As specified in sub-para 7B of Para A of Part A of Schedule III of LODR Regulations.

7C. As specified in sub-para 7C of Para A of Part A of Schedule III of LODR Regulations.

7D. As specified in sub-para 7D of Para A of Part A of Schedule III of LODR Regulations.

8. Appointment or discontinuation of share transfer agent.
9. As specified in sub-para 9 of Para A of Part A of Schedule III of LODR Regulations.
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. As specified in sub-para 15 of Para A of Part A of Schedule III of LODR Regulations
16. As specified in sub-para 16 of Para A of Part A of Schedule III of LODR Regulations
17. As specified in sub-para 17 of Para A of Part A of Schedule III of LODR Regulations
18. As specified in sub-para 18 of Para A of Part A of Schedule III of LODR Regulations
19. As specified in sub-para 19 of Para A of Part A of Schedule III of LODR Regulations
20. As specified in sub-para 20 of Para A of Part A of Schedule III of LODR Regulations
21. As specified in sub-para 21 of Para A of Part A of Schedule III of LODR Regulations.

B. Details which a listed entity need to disclose for events on which the listed entity shall apply materiality in terms of Para B of Part A of Schedule III of the LODR Regulations

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 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) / dispute(s) / or the outcome of thereof which may have an impact on the listed entity.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
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.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority

C. Details which a listed entity need to disclose in terms of Para C of Part A of Schedule III of LODR Regulations.

Annexure-B

TIMELINE FOR DISCLOSING EVENTS GIVEN IN PART A OF SCHEDULE III OF THE LODR REGULATIONS

1. Regulation 30(6) of the LODR Regulations specifies that the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations 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;
 - ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - iii. 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.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines.
2. In order to bring clarity in the above timelines for disclosure of material events or information, the timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations is given in the table below

Table I: Timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations

Para/ Sub Para	Events	Timeline for Disclosure
A	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):	
1	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/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 the associate company of the listed entity or any other restructuring.	Within 12 hours *
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.	Within 12 hours *
3	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4	Outcome of Meetings of the board of directors	Timeline as

		specified in sub-para 4 of Para A of Schedule III
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	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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>Within 12 hours * (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>
6	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 whether occurred within India or abroad	Within 24 hours
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation); Within 24 hours (in case of resignation)
7A	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor	Timeline as specified in sub-para 7A of Para A of Schedule III.

7B	Resignation of independent director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III
7C	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
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).	Within 12 hours *
8	Appointment or discontinuation of share transfer agent	Within 12 hours *
9	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions	Within 24 hours
10	One time settlement with a bank.	Within 24 hours
11	Winding-up petition filed by any party / creditors.	Within 24 hours
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.	Within 12 hours *
13	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *
15	<p>(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.</p> <p>(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means</p>	Timeline as specified in sub-para 15 of Para A of Schedule III.
16	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code	Within 24 hours
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>	<p>Within 12 hours *</p> <p>(if initiated by the listed entity);</p> <p>Within 24 hours (if initiated by external agency).</p>

18	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.	Within 24 hours
19	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following A. search or seizure; or B. re-opening of accounts under section 130 of the Companies Act, 2013; or C. investigation under the provisions of Chapter XIV of the Companies Act, 2013	Within 24 hours
20	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	Within 24 hours
21	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours *
B	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2	Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *

3	Capacity addition or product launch.	Within 12 hours
4	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
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.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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.	Within 24 hours
7	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours
11	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Within 24 hours
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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities	Within 24 hours
D	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time	Timeline as specified by the Board.

* **Note:** In case the event or information 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 table above

3. The timeline for making disclosure under Regulation 30A of the LODR Regulations is given below:

- i. Future agreements (Reg. 30A(1)): the parties to the agreements shall inform the listed entity about the agreement to which such a listed entity is not a party within two working days of entering into the agreement or signing an agreement to enter into such agreements
 - ii. Subsisting agreements (proviso to Reg. 30A(1)):
 - a. Timeline for the parties to the subsisting agreements to inform the listed entity about the agreement to which such a listed entity is not a party: July 31, 2023.
 - b. Timeline for the listed entity to disclose all such subsisting agreements to the stock exchange(s) and on its website: August 14, 2023.
4. As specified in sub-regulation (4) of LODR Regulations, any continuing event or information which becomes material pursuant to the notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 shall be disclosed by the listed entity within thirty days from the date of coming into effect of the amendment regulations, i.e., by August 14, 2023.

ANNEXURE III

GUIDANCE ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LODR REGULATIONS

1. The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis
2. In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
3. In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

clause 1, 2 and 3 as mentioned above, shall be subject to guidance provided by the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

ANNEXURE IV

The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations. One of the criteria is that the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following

- i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
- ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
- iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

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: