

BRAINBEES SOLUTIONS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

1. PREAMBLE

Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the “SEBI (LODR) Regulations”), mandates a listing entity to frame a policy for determination of materiality, based on criteria specified therein and the policy needs to be approved by the Board of Directors. The policy is also required to be hosted on the website of the Company.

The determination of materiality is for the purpose of determining the events and information which are material or price sensitive for the purpose of making disclosure to BSE Limited and National Stock Exchange of India Limited.

The Policy applies in respect of disclosure of material events/information and aims at ensuring all investors have adequate and timely information and to communicate the principles of materiality based on which the Company shall make disclosures of events/information. This policy is in addition to, and does not derogate from, the Company’s Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which deals with dissemination of Unpublished Price Sensitive Information (also referred to as material non-public information).

2. DEFINITIONS

a. **“Act”** means the Companies Act, 2013 including the rules, schedules, clarifications, and guidelines issued by the Ministry of Corporate Affairs and any amendment thereto and/or modification thereof from time to time.

b. **“Board”** refers to the Board of Directors of Brainbees Solutions Limited.

c. **“Company”** refers to Brainbees Solutions Limited

d. **“SEBI (LODR) Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time, and includes any circulars, guidelines, and directions issued thereunder or in relation thereto.

e. **“Mainstream Media”** shall have the meaning prescribed to such term under the SEBI (LODR) Regulations read with related SEBI Circulars, Notifications, Guidance Note, and Industry Standards as recognised by the SEBI.

f. **“Senior Management Personnel”** shall have the same meaning as prescribed under the Code of Conduct for Board Members and Senior Management Personnel.

g. **“Subsidiary(s)”** shall mean subsidiaries of the Company as defined under the Act.

Words, terms, and expressions used herein, but not defined in this Policy, shall have the meaning as set out in the (i) SEBI (LODR) Regulation, (ii) Act, (iii) Securities and Exchange Board of India Act, 1992, and (iv) any other law applicable to the Company for the time being in force and/or as may be restated and/or modified from time to time.

3. CRITERIA FOR DETERMINATION OF MATERIALITY

Materiality must be determined on a case-to-case basis depending on the material facts and circumstances pertaining to the information or event. The Company shall consider the following criteria for determination of materiality of events/ information which are subject to the factors mentioned below:

Qualitative Criteria

the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

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

Quantitative Criteria

the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i. 2% (two percent) of turnover, as per the last audited consolidated financial statements of the Company;
- ii. 2% (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. 5% (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 (a), (b) and (c) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of Company or the Managing Director & CEO and the CFO & Company Secretary of the Company, the event/information is considered material.

As specified in Para C of Part A of Schedule III of the SEBI (LODR) Regulations, the Company shall promptly disclose any other information/event viz. major development that is likely to affect business 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.

The Company, shall confirm, deny, or clarify, any reported event/information in the Mainstream Media, which is not general in nature, and which indicates that rumour of an impending specific event or information is circulating amongst the investing public; provided such rumour results in a material price movement in the shares of the Company, determined in the manner prescribed under Regulation 30 of the SEBI (LODR) Regulations read with the related SEBI Circulars, Notifications, Guidance Note, and Industry Standards from time to time.

Notwithstanding anything stated above, the Board of Directors of the Company may prescribe any other criteria, from time to time, to determine materiality of events/information under this Policy. However, such criteria shall not dilute the requirements prescribed under the SEBI (LODR) Regulations.

4. DISCLOSURE OF EVENTS OR INFORMATION

The Company shall make disclosures of any events or information which in the opinion of the Board of Directors is material or required under the SEBI (LODR) Regulations.

The Company will also disclose to the Stock Exchanges, with respect to its Subsidiaries, events and information which are material for the Company.

As per the SEBI (LODR) Regulations the events that need to be disclosed are as follows:

Category 1: Events have to be necessarily disclosed without applying any test of materiality. The events indicated in Para A of Part A of Schedule III of the SEBI (LODR) Regulations. List of events/informations is attached as Annexure – A.

Category 2: Events should be disclosed upon application of the guidelines for materiality as stated in the above clause 2. These events are indicated in Para B of Part A of Schedule III of the SEBI (LODR) Regulations. List of events/informations is attached as Annexure – B.

5. TIME LIMIT FOR THE DISCLOSURE

The Company shall disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this policy and Regulation 30 of SEBI (LODR) Regulations as soon as reasonably possible and in any case not later than the following:

- (i) 30 (thirty) minutes from the closure of the meeting of the Board of Directors of the Company for all material events/ information for which decision is taken in a Board meeting ;

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 Company;
- (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 Company.

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of subparagraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within 72 (seventy-two) hours of receipt of the notice by the Company.

However, the disclosure with respect to events for which timelines have been specified in Part A of Schedule III of SEBI (LODR) Regulations shall be made within such timelines as may be specified from time to time.

In case the disclosure is made after the time limit specified under Regulation 30 of SEBI (LODR) Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

6. PERSON(S) RESPONSIBLE FOR DISCLOSURE

The Board of Directors of the Company has authorised Managing Director and Chief Financial Officer (“Authorised Persons”) to determine the materiality of an event or information after taking into account various provisions of the SEBI (LODR) Regulations and this Policy for making appropriate disclosures on a timely basis. The Authorised Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they deem fit. Details of the Authorised Persons shall be disclosed to the Stock Exchanges and on the Company’s website.

The contact details of the persons authorised to determine materiality of events under this Policy are as follows:

Name and Designation	Contact details
Mr. Supam Maheshwari (Managing Director and CEO)	Email ID: legal@firstcry.com Phone: +91 84829 89157
Mr. Gautam Sharma (Group Chief Financial Officer)	

7. PROCEDURE FOR DISCLOSURE

In order to ensure that the Company complies with the disclosure obligations under Regulation 30 of the SEBI (LODR) Regulations, an internal system to determine the materiality of an event or information is made.

Under the system, all senior management personnel who are responsible for relevant areas of the Company's operations must inform immediately to the Authorised Persons and Company Secretary and/or such other employees of the Company authorised by them in this regard with adequate information/data to facilitate a prompt and appropriate disclosure to the stock exchanges, about occurrence of any event or information as per Para A and Para B of Part A of Schedule III of the Listing Regulations, relating to the Company and/or the Subsidiaries (to the extent such information is material for the Company) .

On receipt of communication of such event or information, the matter will be reviewed and assessed by the "Authorised Persons" in regard to its accuracy and materiality of such event or information in terms of SEBI (LODR) Regulations and this policy. Where the Company is not certain about materiality of event/information, it may refer the matter for the external legal advice expeditiously. On completion of the assessment, the Company Secretary shall, if required, make appropriate disclosure(s) to the stock exchanges.

8. EVENTS/INFORMATION WITH RESPECT TO SUBSIDIARIES

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

9. POLICY REVIEW

The Authorized Persons may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors of the Company.

If there is any inconsistency between the terms of the Policy and the SEBI (LODR) Regulations, the provisions of the SEBI (LODR) Regulations shall prevail. Any amendments to the SEBI (LODR) Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy.

10. WEBSITE

As per the provisions of the SEBI (LODR) Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to Stock Exchanges under the SEBI (LODR) Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company. This Policy and every subsequent modification, alteration or amendment made thereto, shall be promptly disclosed on the Company's website.

11. AMENDMENT

The Board of Directors on its own and / or as per the recommendations of the Committee can amend this policy, as and when deemed fit.

In case of any amendments(s), clarification(s), circulars(s) etc, issues by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circulars(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarifications(s), circular(s) etc.

Category 1 - Events which shall be disclosed without any application of the guidelines for materiality:

1. 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.

Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean:

- (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 –
 - (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 sub-clause (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.

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

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

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

Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), the outcome of the meetings of the Board of Directors, held to consider the following:

dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

any cancellation of dividend with reasons thereof;

the decision on buyback of securities;

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;

increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

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;

short particulars of any other alterations of capital, including calls;

financial results;

decision on voluntary delisting by the listed entity from stock exchange(s):

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.

5. 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.

For the purpose of this sub-paragraph:

- (i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

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

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

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

(5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

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

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

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

7. Appointment or discontinuation of share transfer agent.

(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.

(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:

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

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. 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.

9. One time settlement with a bank.
10. Winding-up petition filed by any party / creditors.
11. 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.
12. Proceedings of Annual and extraordinary general meetings of the listed entity.
13. Amendments to memorandum and articles of association of listed entity, in brief.
14. (a)
 - (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).
 - (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

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

Explanation II: Disclosure of names in the schedule of analyst 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.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
 - (i) Pre and Post net-worth of the company;
 - (ii) Details of assets of the company post CIRP;
 - (iii) Details of securities continuing to be imposed on the companies' assets;
 - (iv) Other material liabilities imposed on the company;
 - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;

- (vi) Details of funds infused in the company, creditors paid-off;
- (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
- (viii) Impact on the investor – revised P/E, RONW ratios etc;
- (ix) Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
- (x) Brief description of business strategy.

m) Any other material information not involving commercial secrets;

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

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

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

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

a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

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

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these

regulations and is not already made available in the public domain by the listed entity.

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

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

- a. search or seizure; or
- b. re-opening of accounts under section 130 of the Companies Act, 2013; or
- c. investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;

- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

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

- (i) name of the authority;
- (ii) nature and details of the action(s) taken, or order(s) passed;
- (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
- (v) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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

- i. disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.
- ii. disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

“Annexure - B” Category 2: Events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, 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 named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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.

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.