



IRCON INTERNATIONAL LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

[PURSUANT TO REGULATION 30 OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

(Updated in August 2023)

1. INTRODUCTION

This Policy deals with the determination of materiality of events or information of Ircon International Limited (hereinafter referred to as “**the Company**” or “**Ircon**”), as specified in Regulation 30 read with Para A and Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

2. PURPOSE

The policy is intended to define Ircon’s policy on determination of materiality, disclosure of events/ information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in Ircon/ its subsidiaries in making decisions regarding its responsibility about making public disclosure of such events/ information which may materially affect the performance of the Company and thereby the share prices of the Company.

Relevant executive/ staff shall assist in identifying any potential material event or information and reporting the same to the Competent Authority for determining the materiality of the event or information and for making the necessary disclosures to the stock exchange(s).

The policy is framed for the purpose of systematic identification, categorization, review, disclosure of information / events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company and Updation of website thereof.

3. DEFINITIONS

All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Act and the Rules, Notifications and Circulars made/issued there-under, and as amended from time to time.

4. DISCLOSURES OF EVENTS OR INFORMATION

4.1 Events which shall necessarily be disclosed to the Stock Exchanges without any test of Materiality form part of **Annexure 1.**

4.2 Events which shall be disclosed to the Stock Exchanges upon applicability of guidelines of materiality form part of **Annexure 2.**

4.3 In case an event or information is required to be disclosed by IRCON in terms of the provisions of Regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, IRCON shall disclose such communication,

along with the event or information, unless disclosure of such communication is prohibited by such authority.

4.4 IRCON shall 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 IRCON;
- (iii)** twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within IRCON:

4.5 IRCON may on its own initiative also, confirm or deny any reported event or information to stock exchange(s) in terms of provisions of Regulation 30(11) of Listing Regulations.

4.6 An event / information can be said to have occurred as follows:

- (a)** In certain instances, it depends upon the stage of discussion, negotiation or approval. Examples, the events / information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events / information after receipt of approval of both i.e. Board of Directors and shareholders. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholder's approval.
- (b)** In other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc, it would depend upon the timing when IRCON became aware of the event / information. Examples, the events / information can be said to have occurred when a listed entity becomes aware of the events / information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

5. DETERMINATION OF MATERIALITY

5.1 In addition to the event/ information prescribed in Clause 4, the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI/ Stock Exchanges or any regulatory authority from time to time. In order to determine whether a particular event or information is Material in nature, the Board will consider the “quantitative” or “qualitative” criteria mentioned below.

A. 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:

- (1) two percent of turnover, as per the last audited consolidated financial statements of IRCON;
- (2) two percent of net worth, as per the last audited consolidated financial statements of IRCON, except in case the arithmetic value of the net worth is negative;
- (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of IRCON

B. Qualitative criteria

Materiality shall become applicable to an event or information:

- (a) if the omission of which is likely to result in a discontinuity or alteration of event or information already available publicly; or
- (b) if the omission is likely to result in significant market reaction if the said omission came to light at a later date; or
- (c) if in the opinion of the Board of Directors of Ircon, the event or information is considered material; or
- (d) Any continuing event or information which becomes material pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated June 14, 2023
- (e) any other event / information which is treated as unpublished price sensitive information.

5.2 In circumstances where 'quantitative' test may not be applicable, 'qualitative' test may be applied to determine materiality.

6. COMPETENT AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENT/INFORMATION

As required under the Regulation 30 (5) of the Listing Regulations, Chairman & Managing Director or any of the functional directors are the Competent Authorities to decide materiality of an event /information or development for the purpose of making disclosure to the Stock Exchange.

7. PROCEDURE FOR DISCLOSURE

The concerned Executive Director / Project Director, Functional Heads report directly to any functional director / CMD, Key Managerial Personnel or any other person as authorized by the concerned Functional Director, shall forwarded the event / information to Company Secretary / Compliance Officer duly approved by the concerned functional director or CMD. The draft should contain information as may be required under Listing Regulations and

circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (**Annexure 3**) issued by SEBI and modified from time to time or any other statute as may be necessary to enable investors to make well-informed investment decisions.

All Executive Director / Project Director, Functional Heads report directly to any functional director / CMD, Key Managerial Personnel or any other person as authorized by the concerned Director of the Company shall be under an obligation to make disclosure as per the policy within stipulated time. After approval of the Competent Authority, disclosure shall be made by the Company Secretary/ Compliance Officer to the Stock Exchanges within the time prescribed under Listing Regulations and will be published on the website.

8 RETENTION OF DOCUMENTS

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

9 AMENDMENT

The Board of Directors may review or amend this policy, in whole or in part, from time to time as per the requirement of the Act or any statute.

However, any amendment in the Policy required in compliance with the Listing Regulations or any statutory enactment, Chairman & Managing Director of the Company is empowered to approve such amendment.

10 INTERPRETATION

In any circumstance where the terms of this Policy differ from any Applicable Law and the procedures there under governing the Company, such Applicable Law will take precedence over this Policy until such time this Policy is modified in conformity with the Applicable Laws.

Events which shall necessarily be disclosed to the Stock Exchanges without any test of 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 IRCON, sale of stake in associate company of IRCON 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) IRCON 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-paragraph and such change exceeds two 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.

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 IRCON; 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 credit rating(s);

- 4. Outcome of Meetings of the board of directors:** IRCON shall disclose to the Exchange(s), within 30 minutes from the closure of the meeting of the Board held to consider 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; and
 - i) Decision on voluntary delisting by Ircon from Stock Exchanges; and
- 5.** Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of Ircon), agreement(s) / treaty(ies) / contract(s) with media companies which are binding on the Company and not in its 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 IRCON or of its holding, subsidiary or associate company, among themselves or with IRCON 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 IRCON or impose any restriction or create any liability upon IRCON, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not IRCON is a party to such agreements:

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 IRCON 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 IRCON shall or shall not act in a particular manner.

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or of its holding, subsidiary and associate company, who are parties to the agreements specified above, shall inform IRCON

about the agreement to which such a listed entity is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements:

The agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, the parties to the agreements shall inform IRCON, about the agreement to which such a listed entity is not a party and IRCON shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by SEBI.

IRCON shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24.

- 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 of IRCON, 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 IRCON.

- 7.** Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, statutory auditor and/or Compliance Officer;

7A In case of resignation of the auditor of IRCON, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by IRCON 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 IRCON, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by IRCON:

- i. The letter of resignation along with detailed reasons for the resignation as

given by the said director.

- ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- iii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- iv. The confirmation as provided by the independent director above shall also be disclosed by IRCON 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 IRCON within seven days from the date that such resignation comes into effect.

7D In case the Managing Director or Chief Executive Officer of IRCON 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 Ircon;

13. Proceedings of annual and extraordinary general meetings of Ircon;

14. Amendments to memorandum and articles of association of Ircon, in brief;

15. (a) 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) and presentations made by IRCON to analysts or institutional investors.

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

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

- (ii) the presentation and the audio/video 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;
 - (iii) the transcripts of such calls shall be made available on the website 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 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 IRCON along with comments of the management, if any.
- 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 IRCON in terms of regulation 30 of these regulations and is not already made available in the public domain by IRCON.
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 IRCON or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to IRCON, 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 IRCON, 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 IRCON or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to IRCON, 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) 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 IRCON, quantifiable in monetary terms to the extent possible.

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

Annexure 2

Events which shall be disclosed to the Stock Exchanges upon applicability of guidelines of 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 IRCON:
 - (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 Ircon 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 Ircon;
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on IRCON.
9. Frauds or defaults by employees of IRCON which has or may have an impact on IRCON.
10. Implementation of any employees' stock option scheme after Ircon has received the approval of the Government in this regard and the Board has approved the methodology;
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.

- 14.** 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 Ircon and which may be necessary to enable the holders of securities of Ircon to appraise its position and to avoid the establishment of a false market in such securities.



इरकॉन इंटरनेशनल लिमिटेड

घटनाओं या सूचना की महत्वपूर्णता (तात्विकता) के
निर्धारण के लिए नीति

[भारतीय प्रतिभूति और विनियम बोर्ड (सूचीबद्धता (लिस्टिंग) दायित्व और
प्रकटीकरण अपेक्षाएँ) विनियम, 2015 के विनियम-30 के अनुसार]
(अगस्त 2023 में अद्यतन किया गया)

1 परिचय

यह नीति इरकॉन इंटरनेशनल लिमिटेड (इसे यहां आगे "कंपनी" या "इरकॉन" कहा जाएगा) की घटनाओं या सूचनाओं की महत्वपूर्णता (तात्विकता) के निर्धारण से संबंधित है, जैसा कि सेबी (सूचीबद्धता दायित्व और प्रकटीकरण अपेक्षाएँ) विनियम, 2015 ("सूचीबद्धता विनियम") के विनियम 30 के साथ पढ़े जाने वाली अनुसूची-III के भाग-क के पैरा-क और पैरा-ख में निर्दिष्ट है।

2. उद्देश्य

इस नीति का उद्देश्य महत्वपूर्णता (तात्विकता) के निर्धारण करना, घटनाओं/ सूचना के प्रकटीकरण पर इरकॉन की नीति को परिभाषित करना और सार्वजनिक प्रकटीकरण करना जो ऐसी घटनाओं/ जानकारियों, जो कंपनी के कार्यनिष्पादन पर प्रभाव डालती है और इस प्रकार कंपनी के शेयर की कीमतों को भी प्रभावित कर सकती हैं, के विषय में अपनी जिम्मेदारी के संबंध में निर्णय लेने में निदेशक मंडल, केएमपी और इरकॉन/ उसकी सहायक कंपनियों में काम करने वाले अन्य अधिकारियों और कर्मचारियों को मार्गदर्शन प्रदान करना है। ।

प्रासंगिक कार्यपालक/ कर्मचारी किसी भी संभावित महत्वपूर्ण (तात्विक) घटना या जानकारी की पहचान करने और घटना या जानकारी की महत्वपूर्णता (तात्विकता) निर्धारित करने और स्टॉक एक्सचेंज (एक्सचेंजों) को आवश्यक प्रकटीकरण करने के लिए सक्षम प्राधिकारी की सहायता करेंगे।

यह नीति उन सूचनाओं/ घटनाओं की व्यवस्थित पहचान, वर्गीकरण, समीक्षा, प्रकटीकरण के उद्देश्य से तैयार की गई है, जिन्हें महत्वपूर्ण माना जाता है या नहीं, लेकिन जिनका कंपनी के कार्यनिष्पादन पर असर पड़ सकता है और जो कंपनी के शेयर की कीमतों को महत्वपूर्ण रूप से प्रभावित कर सकते हैं और ऐसी सूचनाओं/ घटनाओं का वेबसाइट पर अद्यतनीकरण करने हतु।

3. परिभाषाएँ

इस नीति में उपयोग किए गए सभी शब्दों और अभिव्यक्तियों के अर्थ, जब तक कि इसके बाद परिभाषित नहीं किया गया हो, क्रमशः सूचीबद्ध विनियमों के तहत, उन्हें दिए गए अर्थ ही होंगे और इसकी परिभाषा या स्पष्टीकरण के अभाव में, अधिनियम और नियमों, अधिसूचनाओं और उसके अधीन, और समय-समय पर यथासंशोधित जारी किए गए परिपत्रों के अनुसार होंगे।

4. घटनाओं या सूचनाओं का प्रकटीकरण

4.1 वे घटनाएँ जिन्हें आवश्यक रूप से स्टॉक एक्सचेंजों को बिना किसी महत्वपूर्णता (तात्विकता) परीक्षण के प्रकट किया जाना चाहिए, अनुबंध-1 का भाग हैं।

4.2 वे घटनाएँ जिनको महत्वपूर्णता (तात्विकता) के दिशानिर्देशों की प्रयोज्यता पर स्टॉक एक्सचेंजों को प्रकट किया जायेगा, अनुबंध-2 के भाग है।

4.3 यदि किसी नियामक, वैधानिक, प्रवर्तन या न्यायिक प्राधिकरण से पत्र-व्यवहार की प्राप्ति के अनुसार एवं विनियम-30 के प्रावधानों के अनुसार, इरकॉन द्वारा किसी घटना या जानकारी का प्रकटीकरण करना आवश्यक है, तो इरकॉन घटना या जानकारी सहित ऐसे पत्र-व्यवहार का प्रकटीकरण करेगा बशर्ते जब तक कि ऐसे पत्र व्यवहार का प्रकटीकरण ऐसे प्राधिकारी द्वारा निषिद्ध न हो।

4.4 इरकॉन स्टॉक एक्सचेंजों को उन सभी घटनाओं या सूचनाओं का प्रकटीकरण करेगा (जो कि महत्वपूर्ण (तात्विक) हो), जो उचित रूप से यथाशीघ्र और किसी भी स्थिति में निम्नलिखित के बाद नहीं होंगी:

- (i) निदेशक मंडल की बैठक के समापन से तीस मिनट के भीतर, जिसमें किसी घटना या सूचना से संबंधित निर्णय लिया गया है;
- (ii) घटना या सूचना के घटित होने से बारह घंटे के भीतर, यदि ऐसी घटना या सूचना का स्रोत इरकॉन के भीतर है;
- (iii) घटना या सूचना के घटित होने से चौबीस घंटे के भीतर, यदि घटना या सूचना का स्रोत इरकॉन के भीतर नहीं है:

4.5 इरकॉन अपनी पहल पर, सूचीबद्ध विनियमों के विनियम-30(11) के प्रावधानों के अनुसार, स्टॉक एक्सचेंज (एक्सचेंजों) को किसी भी रिपोर्ट की गई घटना या जानकारी की पुष्टि या खंडन कर सकता है।

4.6 किसी घटना/ सूचना को इस प्रकार घटित हुआ कहा जा सकता है:

(क) कुछ मामलों में, यह चर्चा, बातचीत या अनुमोदन के चरण पर निर्भर करता है। उदाहरण के तौर पर, कुछ घटनाओं/ जानकारी को निदेशक मंडल की मंजूरी मिलने पर घटित हुआ माना जा सकता है, जैसे की राईट इश्यू द्वारा पूंजी का निर्गम और कुछ मामलों में यह दोनों अर्थात् निदेशक मंडल और शेयरधारकों की मंजूरी प्राप्त होने के बाद घटित हुआ माना जा सकता है। हालाँकि, कुछ घटनाओं के लिए इसमें शामिल मूल्य संवेदनशीलता पर विचार करते हुए जैसे की लाभांश की घोषणा, आदि का प्रकटीकरण, निदेशक मंडल की मंजूरी मिलने पर किया जाएगा चाहे शेयरधारक की मंजूरी लंबित हो।

(ख) अन्य मामलों में जहां ऐसी कोई चर्चा, बातचीत या अनुमोदन की आवश्यकता नहीं है, जैसे की प्राकृतिक आपदाओं, व्यवधानों आदि के मामले में, यह उस समय पर निर्भर करेगा, जब इरकॉन को घटना/ सूचना के बारे में ज्ञात होगा, उदाहरण के तौर पर, घटनाओं/ जानकारी को तब घटित माना जा सकता है जब एक सूचीबद्ध इकाई को घटनाओं/ सूचना के बारे में पता चलता है या जैसे ही इकाई के किसी अधिकारी के पास अपने कर्तव्यों के निर्वाहन के दौरान यथोचित रूप से जानकारी प्राप्त होती है।

5. महत्वपूर्णता (तात्विकता) का निर्धारण

5.1 खंड-4 में निर्धारित घटना/ सूचना के अलावा, कंपनी सेबी/ स्टॉक एक्सचेंज या किसी

नियामक प्राधिकरण द्वारा समय-समय पर विनिर्दिष्ट अनुसार, स्टॉक एक्सचेंजों को घटना या जानकारी का प्रकटीकरण करेगी। यह निर्धारित करने के लिए कि क्या कोई विशेष घटना या जानकारी महत्वपूर्ण (तात्विक) प्रकृति की है, बोर्ड नीचे उल्लिखित "मात्रात्मक" या "गुणात्मक" मानदंडों पर विचार करेगा।

क. मात्रात्मक मानदंड

किसी घटना या सूचना का छूटना, जिसका मूल्य या मूल्य के संदर्भ में अपेक्षित प्रभाव, निम्नलिखित में से निम्नतर से अधिक हो:

- (1) इरकॉन के पिछले लेखापरीक्षित समेकित वित्तीय विवरण के अनुसार, टर्नओवर का दो प्रतिशत;
- (2) इरकॉन के पिछले लेखापरीक्षित समेकित वित्तीय विवरण के अनुसार, नेट-वर्थ का दो प्रतिशत, सिवाय इसके कि नेट-वर्थ का अंकगणितीय मूल्य नकारात्मक है;
- (3) इरकॉन के पिछले तीन लेखापरीक्षित समेकित वित्तीय विवरणों के अनुसार, कर के बाद लाभ या हानि के निरपेक्ष मूल्य के औसत का पांच प्रतिशत।

ख गुणात्मक मानदंड

किसी घटना या सूचना पर महत्वपूर्णता (तात्विकता) लागू होगी :

(क) यदि इसकी चूक या लोप के परिणामस्वरूप, सार्वजनिक रूप से पहले से उपलब्ध घटना या जानकारी के न बने रहने या उसमें बदलाव होने की संभावना है; या

(ख) यदि उक्त चूक या लोप बाद की तारीख में सार्वजनिक होने पर, इस चूक या लोप के परिणामस्वरूप बाजार में गंभीर प्रतिक्रिया होने की संभावना है; या

(ग) यदि इरकॉन के निदेशक मंडल की राय में घटना या जानकारी को महत्वपूर्ण माना जाता है; या

(घ) कोई भी सतत घटना या जानकारी, जो दिनांक 14 जून, 2023 के सेबी (सूचीबद्धता दायित्व और प्रकटीकरण अपेक्षाएँ) (दूसरा संशोधन) विनियम, 2023 के अनुसार महत्वपूर्ण हो जाती है।

(ड.) कोई अन्य घटना/ सूचना, जिसे अप्रकाशित मूल्य संवेदनशील जानकारी माना जाता है।

5.2 उन परिस्थितियों में जहां 'मात्रात्मक' परीक्षण लागू नहीं हो सकता है, महत्वपूर्णता (तात्विकता) निर्धारित करने के लिए 'गुणात्मक' परीक्षण लागू किया जा सकता है।

6. घटना/ सूचना की महत्वपूर्णता (तात्विकता) के निर्धारण के लिए सक्षम प्राधिकारी जैसा कि सूचीबद्ध विनियमों के विनियम-30(5) के तहत आवश्यक है, अध्यक्ष और प्रबंध निदेशक या कोई भी कार्यात्मक निदेशक, स्टॉक एक्सचेंज को प्रकटीकरण करने के उद्देश्य से किसी घटना/ सूचना या गतिविधि की महत्वपूर्णता (तात्विकता) निर्धारित करने के लिए

सक्षम प्राधिकारी हैं।

7. प्रकटीकरण की प्रक्रिया

संबंधित कार्यकारी निदेशक/ परियोजना निदेशक, कार्यात्मक प्रमुख, सीधे किसी कार्यात्मक निदेशक/ सीएमडी, प्रमुख प्रबंधकीय कार्मिक या संबंधित कार्यात्मक निदेशक द्वारा अधिकृत किसी अन्य व्यक्ति को रिपोर्ट करेंगे, जो ऐसी घटना/ सूचना को कंपनी सचिव/ अनुपालन अधिकारी को अग्रेषित करेंगे। मसौदे में सूचीबद्ध विनियमों और सेबी द्वारा जारी दिनांक 13 जुलाई 2023 के परिपत्र संख्या सेबी/एचओ/सीएफडी/ सीएफडी-पीओडी-1/पी/सीआईआर/2023/123 (अनुबंध -3) के तहत आवश्यक जानकारी शामिल होनी चाहिए, जो निवेशकों को अच्छी तरह से सूचित निवेश निर्णय लेने में सक्षम बनाने हेतु आवश्यक हो सकता है।

सभी कार्यकारी निदेशक/ परियोजना निदेशक, कार्यात्मक प्रमुख, जो सीधे किसी कार्यात्मक निदेशक/ सीएमडी, प्रमुख प्रबंधकीय कार्मिक या कंपनी के संबंधित निदेशक द्वारा अधिकृत किसी अन्य व्यक्ति को रिपोर्ट करते हैं, निर्धारित समय के भीतर नीति के अनुसार प्रकटीकरण करने के लिए बाध्यकारी होंगे। सक्षम प्राधिकारी के अनुमोदन के बाद, कंपनी सचिव/ अनुपालन अधिकारी द्वारा सूचीबद्ध विनियमों के तहत निर्धारित समय के भीतर स्टॉक एक्सचेंजों को प्रकटीकरण करेंगे और इसे वेबसाइट पर प्रकाशित किया जाएगा।

8 दस्तावेजों का प्रतिधारण

कंपनी, अपनी वेबसाइट पर ऐसी सभी घटनाओं या सूचनाओं का प्रकटीकरण करेगी, जिनका स्टॉक एक्सचेंजों को प्रकटीकरण किया गया है और ऐसे प्रकटीकरण वेबसाइट पर कम से कम पांच वर्ष की अवधि के लिए उपलब्ध होंगे, और उसके बाद कंपनी की अभिलेखीय नीति के अनुसार उपलब्ध होंगे।

9 संशोधन

निदेशक मंडल, अधिनियम या किसी क़ानून की आवश्यकता के अनुसार समय-समय पर इस नीति की पूर्ण या आंशिक रूप से समीक्षा या संशोधन कर सकता है।

हालाँकि, सूचीबद्ध विनियमों या किसी वैधानिक अधिनियम के अनुपालन में, यदि इस नीति में किसी भी संशोधन की आवश्यकता होती है, कंपनी के अध्यक्ष और प्रबंध निदेशक को ऐसे संशोधन को मंजूरी देने का अधिकार है।

10 व्याख्या

किसी भी परिस्थिति में जहां इस नीति की शर्तें किसी भी लागू कानून और कंपनी को नियंत्रित करने वाली प्रक्रियाओं से भिन्न होती हैं, तो ऐसे लागू कानून को इस नीति पर तब तक प्राथमिकता दी जाएगी जब तक कि यह नीति लागू कानूनों के अनुरूप संशोधित न हो जाए।

ऐसी घटनाएँ जिनका महत्वपूर्णता (तात्विकता) की किसी भी जांच के बिना स्टॉक एक्सचेंजों को अनिवार्य रूप से प्रकटीकरण किया जाएगा

1. इरकॉन के उपक्रम (उपक्रमों) सर सहायक कंपनी का, पूर्ण या व्यापक स्तर पर पूर्ण अधिग्रहण (अधिग्रहणों) (अधिग्रहण के समझौते सहित), व्यवस्था की योजना (एकीकरण, विलय, पृथक्करण या पुनर्गठन), किसी भी इकाई (इकाइयों), की बिक्री या निपटान (निपटानों), विभाजन (विभाजनों) या, इरकॉन की सहयोगी कंपनी में हिस्सेदारी की बिक्री या कोई अन्य पुनर्गठन।

स्पष्टीकरण (1) - इस उप-पैराग्राफ के प्रयोजन के लिए, 'अधिग्रहण' शब्द का अर्थ होगा-

- (i) नियंत्रण प्राप्त करना, चाहे प्रत्यक्ष या अप्रत्यक्ष रूप से; या
- (ii) किसी कंपनी में शेयर या वोटिंग अधिकार हासिल करना या हासिल करने का समझौता, चाहे वह मौजूदा हो या निगमित हो, चाहे प्रत्यक्ष या अप्रत्यक्ष रूप से, जिससे कि -
- (क) इरकॉन के पास उक्त कंपनी में समग्र रूप से पांच प्रतिशत या उससे अधिक शेयर या वोटिंग अधिकार हैं; या
- (ख) इस उप-पैराग्राफ के स्पष्टीकरण के खंड (ii) के उप-खंड (ए) के तहत किए गए अंतिम प्रकटीकरण से होल्डिंग में बदलाव हुआ है और ऐसा परिवर्तन उक्त कंपनी की कुल शेयरधारिता या वोटिंग अधिकारों के दो प्रतिशत से अधिक है; या
- (ग) अधिग्रहण की लागत या जिस कीमत पर शेयरों का अधिग्रहण किया जाता है, वह विनियम-30 के उप-विनियम- (4) के खंड- (i) के उप-खंड- (ग) में विनिर्दिष्ट सीमा से अधिक है।

स्पष्टीकरण (2) - इस उप-पैराग्राफ के प्रयोजन के लिए, "सहायक कंपनी की बिक्री या निपटान" और "सहयोगी कंपनी में हिस्सेदारी की बिक्री" में शामिल होंगे-

- (i) किसी कंपनी में शेयरों या वोटिंग अधिकारों की बिक्री या बिक्री का एक समझौता, जिससे वह, इरकॉन की पूर्ण स्वामित्व वाली सहायक कंपनी, सहायक कंपनी या सहयोगी कंपनी नहीं रह जाती; या
- (ii) किसी सहायक या सहयोगी कंपनी में शेयरों या वोटिंग अधिकारों की बिक्री या बिक्री के लिए एक समझौता, जैसे कि बिक्री की राशि, विनियम-30 के उप-विनियमन (4) के खंड (i) के उप-खंड (ग) में निर्दिष्ट सीमा से अधिक हो।

स्पष्टीकरण (3) - इस उप-पैराग्राफ के प्रयोजन के लिए, "उपक्रम" और "मूल रूप से संपूर्ण उपक्रम" का वही अर्थ होगा जो, कंपनी अधिनियम, 2013 की धारा-180 के तहत दिया गया है।

2. प्रतिभूतियों को जारी करना या जब्त करना, शेयरों का विभाजन या समेकन, प्रतिभूतियों का बायबैक (पुनर्खरीद), प्रतिभूतियों की हस्तांतरणीयता पर कोई प्रतिबंध या मौजूदा प्रतिभूतियों

की शर्तों या संरचना में परिवर्तन, जिसमें जब्ती, जब्त प्रतिभूतियों को फिर से जारी करना, कॉल में बदलाव, प्रतिभूतियों का मोचन आदि शामिल है;

3. नई रेटिंग या क्रेडिट रेटिंग में संशोधन;

4. **निदेशक मंडल की बैठकों के निष्कर्ष** : इरकॉन निम्नलिखित पर विचार करने के लिए आयोजित बोर्ड की बैठक के समापन के 30 मिनट के भीतर एक्सचेंज को खुलासा करेगा:

क) अनुशंसित या घोषित लाभांश और/ या नकद बोनस या किसी लाभांश को पारित करने का निर्णय और वह तारीख जिस पर लाभांश का भुगतान किया /भेजा जाएगा;

ख) लाभांश को रद्द करना और उसके कारण;

ग) प्रतिभूतियों की बायबैक (पुनर्खरीद) पर निर्णय;

घ) निधियां जुटाने के संबंध में निर्णय;

ड.) पूंजीकरण के माध्यम से बोनस शेयर निर्गमित करने से पूंजी में वृद्धि, जिसमें वह तारीख भी शामिल है जिस दिन ऐसे बोनस शेयर जमा/ प्रेषित किए जाएंगे;

च) जब्त किए गए शेयरों या प्रतिभूतियों को पुनः निर्गमित करना, या भावी निर्गमित के लिए रिजर्व में रखे गए शेयरों या प्रतिभूतियों को निर्गमित करना या किसी भी रूप या तरीके से नए शेयरों या प्रतिभूतियों या सदस्यता के लिए किसी अन्य अधिकार, विशेषाधिकार या लाभ प्रदान करना;

छ) कॉल सहित पूंजी के किसी भी अन्य परिवर्तन का संक्षिप्त विवरण;

ज) वित्तीय परिणाम; और

झ) इरकॉन द्वारा स्टॉक एक्सचेंजों से स्वैच्छिक विसूचीबद्ध (डीलिस्टिंग) पर निर्णय; और

5. समझौते (जैसे शेयरधारक समझौते, संयुक्त उद्यम समझौते, पारिवारिक निपटान समझौते) , इस स्तर तक जहां तक यह इरकॉन के प्रबंधन और नियंत्रण को प्रभावित करते हैं, मीडिया कंपनियों के साथ समझौते (समझौते) /संधि (संधियां) /अनुबंध (अनुबंधों), जो कंपनी पर बाध्यकारी हैं और जो व्यवसाय की सामान्य प्रक्रिया में नहीं हैं, उनमें संशोधन (आशोधनों) (संशोधनों) और निलंबन (निलंबनों);

5क. इरकॉन या इसकी धारक, सहायक संबद्ध कंपनियों, इरकॉन के साथ या उनका आपस में या तीसरे पक्ष के साथ मूल रूप से या संयुक्त रूप से, जो प्रत्यक्ष या अप्रत्यक्ष या संभावित रूप से या उसके प्रयोजन या प्रभाव से, शेयरधारकों, प्रमोटरों, प्रमोटर समूह संस्थाओं, संबंधित पक्षों, निदेशकों, प्रमुख प्रबंधकीय कर्मियों, द्वारा किए गए करार, जो इरकॉन के प्रबंधन या नियंत्रण को प्रभावित करते हैं या कोई प्रतिबंध लगा सकते हैं या इरकॉन पर कोई दायित्व बना सकते हैं, उनका खुलासा स्टॉक एक्सचेंजों को किया जाएगा, जिसमें ऐसे करारों में किसी भी रद्दीकरण, संशोधन या आशोधन का खुलासा शामिल है, चाहे इरकॉन ऐसे समझौतों में एक पक्ष है या नहीं:

व्यवसाय के सामान्य क्रम में किसी सूचीबद्ध इकाई द्वारा किए गए ऐसे समझौतों का तब तक खुलासा करने की आवश्यकता नहीं होगी, जब तक कि वे प्रत्यक्ष या अप्रत्यक्ष रूप से या संभावित रूप से या जिनका उद्देश्य और प्रभाव, इरकॉन के प्रबंधन या नियंत्रण को

प्रभावित नहीं करते हैं या इन विनियमों के किसी भी अन्य प्रावधान के संदर्भ में खुलासा किया जाना चाहिए।

स्पष्टीकरण: इस खंड के प्रयोजन के लिए, "प्रत्यक्ष या अप्रत्यक्ष रूप से" शब्द में ऐसे समझौतों के लिए पक्षों पर दायित्व बनाने वाले समझौते शामिल हैं ताकि यह सुनिश्चित किया जा सके कि इरकॉन विशिष्ट रूप से कार्य करेगा या नहीं करेगा।

सभी शेयरधारक, प्रमोटर, प्रमोटर समूह संस्थाएं, संबंधित पक्ष, निदेशक, प्रमुख प्रबंधकीय कार्मिक और सूचीबद्ध इकाई या इसकी होल्डिंग, सहायक और सहयोगी कंपनी के कर्मचारी, जो ऊपर निर्दिष्ट समझौतों के पक्ष हैं, ऐसे समझौतों में प्रवेश करने या ऐसे समझौतों में प्रवेश करने के लिए समझौते पर हस्ताक्षर करने के दो कार्य दिवसों के भीतर इरकॉन को समझौते के बारे में सूचित करेंगे, जो ऐसी सूचीबद्ध इकाई एक पक्ष नहीं है;

समझौते, जो अनुसूची-III के भाग-क के खंड-5 ए से पैरा-क की अधिसूचना की तारीख तक अस्तित्व में हैं, समझौतों के पक्ष, इरकॉन को उस समझौते के बारे में सूचित करेंगे, जिसमें ऐसी सूचीबद्ध इकाई पक्ष है और प्रतिउत्तर में इरकॉन सेबी द्वारा निर्दिष्ट समयसीमा के भीतर स्टॉक एक्सचेंजों और अपनी वेबसाइट पर ऐसे सभी मौजूदा समझौतों का खुलासा करें।

इरकॉन, उन समझौतों की संख्या का खुलासा करेगा जो अनुसूची-III के भाग-क के खंड-5क के पैरा-क की अधिसूचना की तारीख तक मौजूद हैं, जिसमें वेबपेज का लिंक भी शामिल है, जहां वित्तीय वर्ष 2022-23 या वित्तीय वर्ष 2023-24 के लिए वार्षिक रिपोर्ट में ऐसे समझौतों का पूरा विवरण उपलब्ध है।

6. इरकॉन की किसी सूचीबद्ध इकाई, उसके प्रमोटर, निदेशक, प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन या सहायक कंपनी द्वारा धोखाधड़ी या चूक का मामला या प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, प्रमोटर या निदेशक की गिरफ्तारी, चाहे वह भारत के भीतर हुई हो या विदेश में:

इस उप-पैराग्राफ के प्रयोजन के लिए:

- (i) 'धोखाधड़ी' में भारतीय प्रतिभूति और विनियम बोर्ड (प्रतिभूति बाजार से संबंधित धोखाधड़ी और अनुचित व्यापार प्रथाओं का निषेध) विनियम, 2003 के विनियम 2(1)(ग) के तहत परिभाषित धोखाधड़ी शामिल होगी।
- (ii) 'चूक (डिफॉल्ट)' का अभिप्राय उस तारीख को ब्याज या मूल राशि का पूरा भुगतान न करना होगा जब ऋण देय और भुगतानयोग्य हो गया हो।

स्पष्टीकरण 1- नकद ऋण जैसी परिक्रामी सुविधाओं के मामले में, एक इकाई को 'चूककर्ता (डिफॉल्ट)' माना जाएगा, यदि बकाया शेष लगातार स्वीकृत सीमा या आहरण अधिकार, जो भी कम हो, तीस दिनों से अधिक रहता है।

स्पष्टीकरण 2- प्रमोटर, निदेशक, प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, सहायक कंपनी द्वारा डिफॉल्ट का अभिप्राय ऐसे डिफॉल्ट से होगा, जिसका इरकॉन पर प्रभाव पड़ता है या पड़

सकता है।

7. निदेशकों, प्रमुख प्रबंधकीय कार्मिक (प्रबंध निदेशक, मुख्य कार्यपालक अधिकारी, मुख्य वित्तीय अधिकारी, कंपनी सचिव आदि), वरिष्ठ प्रबंधन, वैधानिक लेखापरीक्षक और/या अनुपालन अधिकारी में परिवर्तन;

7क इरकॉन के लेखापरीक्षक के त्यागपत्र के मामले में, लेखापरीक्षक के त्यागपत्र के विस्तृत कारण, जैसा कि उक्त लेखापरीक्षक द्वारा दिया गया है, इरकॉन द्वारा स्टॉक एक्सचेंजों को यथाशीघ्र इसका खुलासा, लेखापरीक्षक से ऐसे कारणों की प्राप्ति के चौबीस घंटे के भीतर किया जाएगा।

7ख इस्तीफे के कारणों सहित स्वतंत्र निदेशक का इस्तीफा: इरकॉन के एक स्वतंत्र निदेशक के इस्तीफे के मामले में, इस्तीफे की तारीख से सात दिनों के भीतर, इरकॉन द्वारा स्टॉक एक्सचेंजों को निम्नलिखित खुलासे किए जाएंगे:

- i. उक्त निदेशक द्वारा दिए गए त्यागपत्र के विस्तृत कारणों के साथ त्यागपत्र।
- ii. सूचीबद्ध संस्थाओं के नाम जिनमें त्यागपत्र देने वाले निदेशक, निदेशक पद धारण किए हुए हैं और साथ ही निदेशक पद की श्रेणी और बोर्ड समितियों की सदस्यता, यदि कोई हो, का विवरण देना होगा।
- iii. स्वतंत्र निदेशक, विस्तृत कारणों के साथ, यह पुष्टि भी प्रदान करेगा कि प्रदान किए गए कारणों के अलावा कोई अन्य कारण नहीं है।
- iv. उपरोक्त स्वतंत्र निदेशक द्वारा प्रदान की गई पुष्टि को इरकॉन द्वारा उपरोक्त उप-खंड (i) और (ii) में विनिर्दिष्ट प्रकटीकरण के साथ स्टॉक एक्सचेंजों को भी बताया जाएगा।

7ग स्वतंत्र निदेशक के अलावा प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, अनुपालन अधिकारी या अन्य निदेशक के त्यागपत्र के मामले में; प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, अनुपालन अधिकारी या निदेशक द्वारा दिए गए त्यागपत्र के विस्तृत कारणों के साथ त्यागपत्र, इरकॉन द्वारा स्टॉक एक्सचेंजों को इस तरह के त्यागपत्र के प्रभावी होने की तारीख से सात दिनों के भीतर प्रकट किया जाएगा।

7घ यदि इरकॉन के प्रबंध निदेशक या मुख्य कार्यकारी अधिकारी नब्बे दिनों की किसी भी रोलिंग अवधि में पैंतालीस दिनों से अधिक के लिए नियमित तरीके से भूमिका की आवश्यकताओं को पूरा करने के लिए अस्वस्थ या अनुपलब्ध थे, तो ऐसी अस्वस्थता या अनुपलब्धता के कारणों सहित, स्टॉक एक्सचेंज को बताई जाएगी।

8. शेयर अंतरण एजेंट की नियुक्ति या समाप्ति;

9. निम्नलिखित विवरण सहित बैंकों/ वित्तीय संस्थानों से ऋण/उधार के संबंध में समाधान योजना/ पुनर्गठन:

- (i) ऋण/ उधार का समाधान शुरू करने का निर्णय;
- (ii) ऋणदाताओं द्वारा अंतर-लेनदार समझौते (आईसीए) पर हस्ताक्षर करना;
- (iii) समाधान योजना को अंतिम रूप देना;

- (iv) समाधान योजना का कार्यान्वयन;
 - (v) ऋणदाताओं द्वारा निर्धारित किए गए समाधान/ पुनर्गठन योजना की मुख्य विशेषताएं, जिनमें वाणिज्यिक गोपनीयता शामिल नहीं हैं।
10. बैंक के साथ एकमुश्त निपटान;
 11. किसी भी पक्ष/लेनदारों द्वारा दायर समापन याचिका;
 12. शेयरधारकों, डिबेंचर धारकों या लेनदारों या उनके किसी भी वर्ग को भेजे गए नोटिस, कॉल लेटर, संकल्प और परिपत्र जारी करना या इरकॉन द्वारा मीडिया में विज्ञापित करना;
 13. इरकॉन की वार्षिक और असाधारण आम बैठकों की कार्यवाही;
 14. इरकॉन के मेमोरेंडम और आर्टिकल्स में संशोधन, संक्षेप में;
 15. (क) विश्लेषकों या संस्थागत निवेशकों की बैठक का कार्यक्रम कम से कम दो कार्य दिवस पूर्व (सूचना की तारीख और बैठक की तारीख को छोड़कर) निर्धारित करना और इरकॉन द्वारा विश्लेषकों या संस्थागत निवेशकों को दी गई प्रस्तुतिकरण देना।

स्पष्टीकरण: इस खंड के प्रयोजन के लिए 'बैठक' का अर्थ भौतिक रूप से या डिजिटल माध्यम से आयोजित समूह बैठकें या समूह सम्मेलन कॉल होगा।

(ख) भौतिक या डिजिटल माध्यम से आयोजित अर्जन पूर्व /त्रैमासिक कॉल की ऑडियो या वीडियो रिकॉर्डिंग और प्रतिलिपि, चाहे किसी भी नाम से हो, साथ ही मान्यता प्राप्त स्टॉक एक्सचेंज को निम्नलिखित तरीके से प्रस्तुत की जाती है:

- (i) प्रेजेंटेशन और ऑडियो/वीडियो रिकॉर्डिंग, तत्काल वेबसाइट पर उपलब्ध कराई जाएगी और ऐसा, किसी भी मामले में, अगले व्यवसाय दिवस से पूर्व या ऐसी कॉल के समापन से चौबीस घंटे के भीतर, जो भी पहले हो; किया जाएगा।
 - (ii) ऐसी कॉलों की प्रतिलिपि, ऐसी कॉलों के समापन के पांच कार्य दिवसों के भीतर वेबसाइट पर उपलब्ध कराई जाएगी
16. दिवाला संहिता के तहत सूचीबद्ध कॉर्पोरेट देनदार की कॉर्पोरेट दिवाला समाधान प्रक्रिया (सीआईआरपी) के संबंध में निम्नलिखित घटनाएं:
 - क) सीआईआरपी शुरू करने के लिए कॉर्पोरेट आवेदक द्वारा आवेदन दाखिल करना, जिसमें डिफॉल्ट की राशि भी विनिर्दिष्ट हो;
 - ख) कॉर्पोरेट देनदार के प्रति सीआईआरपी शुरू करने के लिए वित्तीय ऋणदाताओं द्वारा आवेदन दाखिल करना, जिसमें डिफॉल्ट की राशि भी विनिर्दिष्ट हो;
 - ग) अधिकरण द्वारा आवेदन की स्वीकृति, डिफॉल्ट या अस्वीकृति या आहरण की राशि सहित, जैसा लागू हो;
 - घ) दिवाला संहिता की धारा-13 के तहत अधिकरण द्वारा पारित आदेश के अनुसार की

- गई सार्वजनिक घोषणा;
- ड.) आईबीबीआई (कॉर्पोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016 के विनियमन-13(2)(ग) के तहत कॉर्पोरेट देनदार द्वारा प्रदर्शित की जाने वाले लेनदारों की सूची;
- च) रिजोल्यूशन प्रोफेशनल की नियुक्ति/ प्रतिस्थापन;
- छ) ऋणदाताओं की समिति की बैठकों की पूर्व या कार्योत्तर सूचना;
- ज) आईबीबीआई (कॉर्पोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016 के विनियमन 36ए (5) के तहत विनिर्दिष्ट फॉर्म में दिवाला संहिता की धारा 25(2)(ज) के तहत समाधान योजनाओं के निमंत्रण का संक्षिप्त विवरण;
- झ) रिजोल्यूशन प्रोफेशनल द्वारा प्राप्त समाधान योजनाओं की संख्या;
- ट) अधिकरण के पास समाधान योजना दाखिल करना;
- ठ) अधिकरण द्वारा समाधान योजना का अनुमोदन या अस्वीकृति, यदि लागू हो;
- ड) दिवाला कोड के तहत निर्णायक प्राधिकरण द्वारा अनुमोदित समाधान योजना की विशिष्ट विशेषताएं और विवरण, जिसमें वाणिज्यिक गोपनीयता शामिल नहीं हैं, और निम्नलिखित विवरण शामिल हैं:
- (i) कंपनी का पूर्व और पश्चात नेट वर्थ;
 - (ii) सीआईआरपी के बाद कंपनी की संपत्ति का विवरण;
 - (iii) कंपनियों की परिसंपत्तियों पर जारी सिक्योरिटीज का विवरण;
 - (iv) कंपनी पर लगाई गई अन्य महत्वपूर्ण देनदारियां;
 - (v) परिवर्तनीय प्रतिभूतियों के 100% रूपांतरण को मानते हुए शेयरधारिता से पहले और बाद का विस्तृत पैटर्न;
 - (vi) कंपनी में लगाए गए धन, भुगतान किए गए लेनदारों का विवरण;
 - (vii) संव्यवहार, वित्तपोषण के स्रोत आदि के कारण आगामी निवेशकों पर अतिरिक्त देनदारी;
 - (viii) निवेशक पर प्रभाव - संशोधित पी/ई, आरओएनडब्ल्यू अनुपात आदि;
 - (ix) नए प्रमोटरों, प्रमुख प्रबंधकीय कर्मियों, यदि कोई हो, के नाम और व्यवसाय या रोजगार में उनका पिछला अनुभव। ऐसे मामले में जहां प्रमोटर कंपनियां हैं, ऐसी कंपनी का इतिहास और नियंत्रण में मूल व्यक्तियों के नाम;
 - (x) व्यापार नीति का संक्षिप्त विवरण।
- (ढ) कोई अन्य भौतिक जानकारी, जिसमें वाणिज्यिक गोपनीयता शामिल न हों।
- (ण) एमपीएस प्राप्त करने के लिए आने वाले निवेशक/ अधिग्रहणकर्ता द्वारा उठाए जाने वाले प्रस्तावित कदम;
- (प) एमपीएस प्राप्त करने की स्थिति का त्रैमासिक खुलासा;
- (फ) समाधान योजना में अनुमोदित विसूचीबद्ध (डीलिस्टिंग) योजनाओं, यदि कोई हो, का विवरण।

17. फोरेंसिक ऑडिट की शुरुआत: फोरेंसिक ऑडिट की शुरुआत के मामले में, (चाहे किसी भी नाम से), सूचीबद्ध संस्थाओं द्वारा स्टॉक एक्सचेंजों को निम्नलिखित खुलासे किए जाएंगे:

- क) फॉरेंसिक ऑडिट शुरू करने का तथ्य, ऑडिट शुरू करने वाली इकाई का नाम और उसके कारण, यदि उपलब्ध हो;
- ख) प्रबंधन की टिप्पणियों, यदि कोई हो, के साथ इरकॉन द्वारा प्राप्त होने पर अंतिम फॉरेंसिक ऑडिट रिपोर्ट (नियामक/ प्रवर्तन एजेंसियों द्वारा शुरू किए गए फॉरेंसिक ऑडिट के अलावा)।
18. इन विनियमों के विनियमन-30 के संदर्भ में इरकॉन के लिए महत्वपूर्ण और इरकॉन द्वारा पहले से ही सार्वजनिक डोमेन में उपलब्ध नहीं कराई गई किसी घटना या सूचना के संबंध में किसी सूचीबद्ध इकाई के निदेशकों, प्रमोटरों, प्रमुख प्रबंधकीय कर्मियों या वरिष्ठ प्रबंधन द्वारा सोशल मीडिया मध्यस्थों या मुख्यधारा मीडिया के माध्यम से घोषणा या पत्र-व्यवहार।
स्पष्टीकरण - "सोशल मीडिया मध्यस्थों" का वही अर्थ होगा जैसा कि सूचना प्रौद्योगिकी (मध्यवर्ती दिशानिर्देश और डिजिटल मीडिया आचार संहिता) नियम, 2021 के तहत परिभाषित किया गया है।
19. निम्नलिखित हेतु, इरकॉन के संबंध में, इरकॉन या इसके निदेशकों, प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, प्रमोटर या सहायक कंपनी के विरुद्ध किसी नियामक, वैधानिक, प्रवर्तन प्राधिकरण या न्यायिक निकाय द्वारा शुरू की गई कार्रवाई या पारित आदेश:
- (क) तलाशी या जब्ती; या
- (ख) कंपनी अधिनियम, 2013 की धारा-130 के तहत खातों को फिर से खोलना; या
- (ग) कंपनी अधिनियम, 2013 के अध्याय-XIV के प्रावधानों के तहत जांच; आरंभ की गई, निष्पादित कार्रवाई (कार्रवाइयों) या पारित किए गए आदेशों से संबंधित निम्नलिखित विवरण सहित:
- प्राधिकरण का नाम;
 - निष्पादित या आरंभ की गई कार्रवाई या पारित किए गए कार्यों की प्रकृति और विवरण;
 - निदेश या आदेश की प्राप्ति की तारीख, जिसमें कोई अड़-अंतरिम या अंतरिम आदेश, या प्राधिकरण से कोई अन्य संचार शामिल है;
 - किए गए या किए जाने वाले कथित उल्लंघन (उल्लंघनों) / खंडन (खंडनों) का विवरण;
 - इरकॉन की वित्तीय, प्रचालन या अन्य गतिविधियों पर प्रभाव, जहां तक संभव हो मौद्रिक संदर्भ में मात्रात्मक।
20. निम्नलिखित हेतु, इरकॉन के संबंध में, इरकॉन या इसके निदेशकों, प्रमुख प्रबंधकीय कर्मियों, वरिष्ठ प्रबंधन, प्रमोटर या सहायक कंपनी के विरुद्ध किसी नियामक, वैधानिक, प्रवर्तन प्राधिकरण या न्यायिक निकाय द्वारा शुरू की गई कार्रवाई या पारित आदेश:
- (क) निलंबन;
- (ख) जुर्माना या दंड लगाना;
- (ग) कार्यवाही का निपटान;
- (घ) प्रतिबंध;
- (ड.) अयोग्यता;

- (च) प्रचालन बंद करना;
- (छ) लगाए गए प्रतिबंध;
- (ज) चेतावनी या सावधानी; या
- (झ) इसी प्रकार की कोई अन्य कार्रवाई, चाहे वह किसी भी नाम से हो;
आरंभ की गई, कार्रवाइयों या पारित किए गए आदेशों से संबंधित निम्नलिखित विवरण के साथ:
 - i. प्राधिकरण का नाम;
 - ii. निष्पादित या शुरू की गई कार्रवाई या पारित किए गए कार्यों की प्रकृति और विवरण;
 - iii. निदेश या आदेश की प्राप्ति की तारीख, जिसमें कोई अड़-अंतरिम या अंतरिम आदेश, या प्राधिकरण से कोई अन्य पत्र-व्यवहार शामिल है;
 - iv. किए गए या किए जाने वाले कथित उल्लंघन (उल्लंघनों) / खंडन (खंडनों) का विवरण;
 - v. इरकॉन की वित्तीय, संचालन या अन्य गतिविधियों पर प्रभाव, जहां तक संभव हो मौद्रिक संदर्भ में मात्रात्मक।

21. कंपनी अधिनियम, 2013 की धारा 131 के तहत इरकॉन के वित्तीय विवरण या निदेशक मंडल की रिपोर्ट का स्वैच्छिक संशोधन।

वे घटनाएँ जिनका महत्वपूर्णता (तात्विकता) के दिशानिर्देशों के लागू होने पर स्टॉक एक्सचेंजों को प्रकटीकरण की जाने वाली घटनाएँ

1. किसी इकाई/ डिवीज़न के वाणिज्यिक उत्पादन या वाणिज्यिक प्रचालन के प्रारंभ होने की तिथि का प्रारंभ या कोई स्थगन;
2. इरकॉन से संबंधित निम्नलिखित में से कोई भी घटना:
(क) नीतिगत, तकनीकी, विनिर्माण, या विपणन गठजोड़ की व्यवस्था; या
(ख) व्यवसाय की नई लाइन (लाइनों) को ग्रहण करना; या
(ग) किसी भी इकाई, डिवीज़न या सहायक कंपनी के प्रचालन (संपूर्ण रूप से या अंश में) को बंद करना।
3. क्षमता वृद्धि या उत्पाद लॉन्च;
4. व्यवसाय के सामान्य क्रम में नहीं दिए गए / प्राप्त आदेशों / अनुबंधों को प्रदान करना, प्राप्त करना, संशोधन करना या समाप्त करना;
5. समझौते (ऋण करार (करारों) या कोई अन्य करार (करारों) सहित), जो बाध्यकारी हैं और व्यवसाय के सामान्य क्रम से परे हैं, तथा इनमें आशोधन (आशोधनों) या संशोधन (संशोधनों) या समापन (समापनों) सहित।
6. प्राकृतिक आपदा (भूकंप, बाढ़, आग आदि), अप्रत्याशित घटना या हड़ताल, तालाबंदी आदि जैसी घटनाओं के कारण इरकॉन की किसी एक या अधिक इकाइयों या डिवीज़न के प्रचालनों में व्यवधान;
7. इरकॉन पर लागू नियामक ढांचे में परिवर्तन से उत्पन्न होने वाले प्रभाव;
8. किसी भी मुकदमे (मुकदमों) या विवाद (विवादों) का लंबित होने या उसका परिणाम, जिसका इरकॉन पर प्रभाव पड़ सकता है।
9. इरकॉन के कर्मचारियों द्वारा धोखाधड़ी या चूक, जिसका इरकॉन पर प्रभाव पड़ा है या पड़ सकता है;
10. इरकॉन को सरकार की स्वीकृति मिलने और बोर्ड द्वारा कार्यप्रणाली को स्वीकृति प्रदान किए जाने के पश्चात, किसी भी कर्मचारी स्टॉक विकल्प योजना का क्रियान्वयन;
11. किसी भी तीसरे पक्ष के लिए गारंटी या क्षतिपूर्ति देना या गारंटी बनना, चाहे जैसे भी नामित किया गया हो;

12. प्रमुख लाइसेंस या विनियामक अनुमोदन प्रदान करना, वापस लेना, समर्पण करना, रद्द करना या निलंबित करना;
13. किसी नियामक, वैधानिक, प्रवर्तन या न्यायिक प्राधिकारी को जुर्माना, दंड, बकाया आदि के भुगतान में देरी या चूक;
14. कोई अन्य जानकारी/ घटना अर्थात् प्रमुख गतिविधियां, जिसका व्यवसाय पर असर पड़ने की संभावना है, उदाहरण के लिए नई प्रौद्योगिकियों का उद्भव, पेटेंट की समाप्ति, लेखांकन नीति में कोई भी बदलाव जिसका खातों पर महत्वपूर्ण प्रभाव पड़ सकता है, आदि और उसके संक्षिप्त विवरण और कोई अन्य जानकारी जो विशेष रूप से इरकॉन को ज्ञात हो और जो इरकॉन की प्रतिभूतियों के धारकों के लिए अपनी स्थिति का मूल्यांकन करने और ऐसी प्रतिभूतियों में झूठे बाजार की स्थापना से बचने के लिए आवश्यक हो।

CIRCULAR

SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123

July 13, 2023

To,

All Listed Entities**All the Recognized Stock Exchanges**

Dear Sir/Madam,

Sub: Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. SEBI vide circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 specified the details that need to be provided while disclosing events given in Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and guidance on when an event / information can be said to have occurred. The aforesaid circular has now become part of Section V-A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“Master Circular”).
2. In order to bring more transparency and to ensure timely disclosure of material events / information by listed entities, the proposal to amend LODR Regulations was deliberated by the Primary Market Advisory Committee (PMAC) of SEBI and subsequently placed for public consultation for comment. Based on the above, pursuant to approval by the Board, amendments to the LODR Regulations were notified ([link](#)).
3. Accordingly, this circular consists of four annexures with respect to disclosure requirements under regulations 30 and 30A (inserted by the aforesaid amendment) of the LODR Regulations which are given below:
 - i. **ANNEXURE I** specifies the details that need to be provided while disclosing events given in Part A of Schedule III (Annexure 18 to the Master Circular).
 - ii. **ANNEXURE II** specifies the timeline for disclosing events given in Part A of Schedule III.
 - iii. **ANNEXURE III** provides guidance on when an event / information can be said to have occurred (Annexure 19 to the Master Circular).
 - iv. **ANNEXURE IV** provides guidance on the criteria for determination of materiality of events / information.
4. The Master Circular stands partially modified by this circular as specified in subparagraph (i) and (iii) of paragraph 3 above.
5. This circular shall come into force from July 15, 2023.

6. The Stock Exchanges are advised to bring the contents of this circular to the notice of their listed entities and ensure its compliance.
7. This circular is issued in exercise of the powers conferred under Section 11(1) and 11A of the Securities and Exchange Board of India Act, 1992 read with regulation 101 of LODR Regulations.
8. This circular is available on SEBI website at www.sebi.gov.in under the category: 'Legal → Circulars'.

Yours faithfully,

Raj Kumar Das
Deputy General Manager
Corporation Finance Department
Tel. No.: +91 22 2644 9253
Email id: rajkd@sebi.gov.in

ANNEXURE I

DETAILS TO BE PROVIDED WHILE DISCLOSING EVENTS GIVEN IN PART A OF SCHEDULE III OF THE LODR REGULATIONS

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), 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:

1.1. Acquisition (including agreement to acquire):

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

1.2. Amalgamation/ Merger:

- a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;
- b) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- c) area of business of the entity(ies);
- d) rationale for amalgamation/ merger;
- e) in case of cash consideration – amount or otherwise share exchange ratio;

- f) brief details of change in shareholding pattern (if any) of listed entity.

1.3. De-merger:

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

1.4. Sale or disposal of unit(s) or division(s), 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:

- a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;
- b) date on which the agreement for sale has been entered into;
- c) the expected date of completion of sale/disposal;
- d) consideration received from such sale/disposal;
- e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;
- f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- g) whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.
- h) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.

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

1.5. Other Restructuring:

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

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

2.1. Issuance of securities:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);
- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);
- d) in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. names of the investors;
 - ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
 - iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;
- e) in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. whether bonus is out of free reserves created out of profits or share premium account;
 - ii. bonus ratio;
 - iii. details of share capital - pre and post bonus issue;
 - iv. free reserves and/ or share premium required for implementing the bonus issue;
 - v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available;
 - vi. whether the aforesaid figures are audited;
 - vii. estimated date by which such bonus shares would be credited/dispatched;
- f) in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):
 - i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;
 - ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;
 - iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;
 - iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);
 - v. change in terms of FCCBs, if any;

- vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);
- g) in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):
 - i. size of the issue;
 - ii. whether proposed to be listed? If yes, name of the stock exchange(s);
 - iii. tenure of the instrument - date of allotment and date of maturity;
 - iv. coupon/interest offered, schedule of payment of coupon/interest and principal;
 - v. charge/security, if any, created over the assets;
 - vi. special right/interest/privileges attached to the instrument and changes thereof;
 - vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;
 - viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;
 - ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;
- h) any cancellation or termination of proposal for issuance of securities including reasons thereof.

2.2. Split/consolidation of shares:

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

2.3. Buy back of securities:

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

2.4. Any restriction on transferability of securities:

- a) authority issuing attachment or prohibitory orders;

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

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

- a) forfeiture of shares;
- b) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- c) proposal to issue any class of securities;
- d) alterations of capital, including calls;
- e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the listed entity.

3. New Rating(s) or Revision in Rating(s)

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

The above requirement to disclose rating shall also be applicable to the following:

- a) Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.
- b) Revision in rating outlook even without revision in rating score.
- c) ESG ratings by registered ESG Rating Providers.

4. Outcome of meetings of the board of directors: The listed entity shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide the following:

- 4.1. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- 4.2. any cancellation of dividend with reasons thereof;
- 4.3. the decision on buyback of securities;
- 4.4. the decision with respect to fund raising proposed to be undertaken;
- 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;

- 4.6. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- 4.7. short particulars of any other alterations of capital, including calls;
- 4.8. financial results;
- 4.9. decision on voluntary delisting by the listed entity from stock exchange(s);

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

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the 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:

- 5.1. name(s) of parties with whom the agreement is entered;
- 5.2. purpose of entering into the agreement;
- 5.3. shareholding, if any, in the entity with whom the agreement is executed;
- 5.4. significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- 5.5. whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- 5.6. whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- 5.7. in case of issuance of shares to the parties, details of issue price, class of shares issued;
- 5.8. any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- 5.9. in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - a) name of parties to the agreement;
 - b) nature of the agreement;
 - c) date of execution of the agreement;
 - d) details of amendment and impact thereof or reasons of termination and impact thereof.

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:

- a) if the listed entity is a party to the agreement,
 - i. details of the counterparties (including name and relationship with the listed entity);
- b) if listed entity is not a party to the agreement,
 - i. name of the party entering into such an agreement and the relationship with the listed entity;
 - ii. details of the counterparties to the agreement (including name and relationship with the listed entity);
 - iii. date of entering into the agreement.
- c) purpose of entering into the agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief);
- f) extent and the nature of impact on management or control of the listed entity;
- g) details and quantification of the restriction or liability imposed upon the listed entity;
- h) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- i) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- j) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- k) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- l) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement;
 - ii. nature of the agreement;
 - iii. date of execution of the agreement;
 - iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);
 - v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

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:**

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

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

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

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

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

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

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:**

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

9. As specified in sub-para 9 of Para A of Part A of Schedule III of LODR Regulations.

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

- 10.1. reasons for opting for OTS;
- 10.2. brief summary of the OTS.
11. **Winding-up petition filed by any party / creditors:**
 - 11.1. reasons for such a petition;
 - 11.2. impact of such petition on listed entity.
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 and the following:**
 - 12.1. date of notice/call letters/resolutions etc.;
 - 12.2. brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.
13. **Proceedings of annual and extraordinary general meetings of the listed entity and the following details in brief:**
 - 13.1. date of the meeting;
 - 13.2. brief details of items deliberated and results thereof;
 - 13.3. manner of approval proposed for certain items (e-voting etc.).
14. **Amendments to memorandum and articles of association of 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:**

The listed entity shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any

unit/division. In cases where the listed entity has made prior intimation of date of commencement of commercial production or operations, the listed entity shall be required to disclose details in case of postponement of the date of commencement.

2. Any of the following events pertaining to the listed entity:

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

- a) Agreement / joint venture (JV) with companies:
 - i. name of the entity(ies) with whom agreement/ JV is signed;
 - ii. area of agreement/JV;
 - iii. domestic/international;
 - iv. share exchange ratio / JV ratio;
 - v. scope of business operation of agreement / JV;
 - vi. details of consideration paid / received in agreement / JV;
 - vii. significant terms and conditions of agreement / JV in brief;
 - viii. whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;
 - ix. size of the entity(ies);
 - x. rationale and benefit expected.

- b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

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

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

2.3. Closure of operations of any unit, division or subsidiary (in entirety or in piecemeal):

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

3. Capacity addition or product launch

3.1. Capacity addition:

- a) existing capacity;

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

3.2. Product launch:

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

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

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

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

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

- a) name of the entity awarding the order(s)/contract(s);
- b) significant terms and conditions of order(s)/contract(s) awarded in brief;
- c) whether order(s) / contract(s) have been awarded by domestic/ international entity;
- d) nature of order(s) / contract(s);
- e) whether domestic or international;
- f) time period by which the order(s)/contract(s) is to be executed;
- g) broad consideration or size of the order(s)/contract(s);
- h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;

- i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arm’s length”.

4.3. Amendment or termination of orders/contracts:

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

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

- a) name(s) of parties with whom the agreement is entered;
- b) purpose of entering into the agreement;
- c) size of agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
- h) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- i) in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;
- j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement;
 - ii. nature of the agreement;
 - iii. date of execution of the agreement;
 - iv. details of amendment and impact thereof or reasons of termination and impact thereof.

6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.:

6.1. At the time of occurrence:

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

6.2. Regularly, till complete normalcy is restored:

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

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

8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity: The listed entity shall notify the stock exchange(s) upon it or its director or its key management personnel or its senior management or its promoter or its subsidiary becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact. In case the amount involved in ongoing litigations or disputes with an opposing party become material on a cumulative basis, then the same shall also be required to be disclosed to the stock exchange(s).

8.1. At the time of becoming the party:

- a) brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation;
- b) expected financial implications, if any, due to compensation, penalty etc.;
- c) quantum of claims, if any;

8.2. Regularly till the litigation is concluded or dispute is resolved:

- a) the details of any change in the status and / or any development in relation to such proceedings;

- b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;
- c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.

9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity:

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

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

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

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

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

- a) brief details of options granted;
- b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);
- c) total number of shares covered by these options;
- d) pricing formula;
- e) options vested;
- f) time within which option may be exercised;
- g) options exercised;
- h) money realized by exercise of options;
- i) the total number of shares arising as a result of exercise of option;
- j) options lapsed;
- k) variation of terms of options;
- l) brief details of significant terms;
- m) subsequent changes or cancellation or exercise of such options;
- n) diluted earnings per share pursuant to issue of equity shares on exercise of options.

11. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party:

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

The above details for giving of guarantees or indemnity or becoming a surety, by whatever name called, including comfort letter, side letter, etc., shall also be required to be disclosed in case the amount involved in terms of outstanding guarantees, indemnity or surety for a third party become material on a cumulative basis.

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

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

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority:

- a) name of the authority;
- b) details of fines, penalties, dues, etc. including amount;
- c) due date of payment;
- d) reasons for delay or default in payment;
- e) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

In addition to the above, details of payment including date of payment and amount paid shall be disclosed upon payment of the fines, penalties, dues, etc.

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

ANNEXURE II

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

Para / sub-para	Events	Timeline for disclosure
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.	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.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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);

Para / sub-para	Events	Timeline for disclosure
		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.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.

Para / sub-para	Events	Timeline for disclosure
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 * (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.	<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</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p>	Within 24 hours
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;</p> <p>(b) Imposition of fine or penalty;</p> <p>(c) settlement of proceedings;</p> <p>(d) debarment;</p> <p>(e) disqualification;</p> <p>(f) closure of operations;</p>	Within 24 hours

Para / sub-para	Events	Timeline for disclosure
	(g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	
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

Para / sub-para	Events	Timeline for disclosure
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 12 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 listed entity may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.
2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
 - 2.1. In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

In case in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the LODR Regulations.

- 2.2. In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

3. Notwithstanding the above, listed entities shall confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the LODR Regulations.

ANNEXURE IV

GUIDANCE ON THE CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

1. 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;

2. 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

<i>(Amount in Rs. crore)</i>	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	

3. 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.