



## **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 January 2025)**

## 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;

Provided that in case the meeting of the Board of Directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, IRCON shall disclose the decision pertaining to the event or information, within three hours from the closure of the Board Meeting:

Provided further that in case the meeting of the Board of Directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- (ii)** 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:

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

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

Provided further that in case the disclosure is made after the timelines specified under Listing Regulation, IRCON shall, along with such disclosure provide the explanation for the delay.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

**4.5** IRCON may on its 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 Chapter V of Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular on Implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated 31.12.2024 (**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.

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**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 twenty per cent or more of the shares or voting rights in the said company; or
  - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or
  - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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

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

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of 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), the outcome of meeting of the Board, held to consider following:
  - a) Dividends 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 including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
  - 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 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.

Explanation 3 – Fraud by Senior Management, other than who is promoter, director or Key Managerial Personnel, shall be required to be disclosed only if it is in relation to 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) (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).

(ii) Presentations prepared by IRCON for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

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

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for IRCON.

(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

(iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
  - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;

- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
  - (i) Pre and Post net-worth of the company;
  - (ii) Details of assets of the company post CIRP;
  - (iii) Details of securities continuing to be imposed on the companies' assets;
  - (iv) Other material liabilities imposed on the company;
  - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
  - (vi) Details of funds infused in the company, creditors paid-off;
  - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
  - (ix) Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
  - (x) Brief description of business strategy.
- m) Any other material information not involving commercial secrets.
- n) Proposed steps to be taken by the incoming investor/acquirer for achieving the 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.

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

- 18.** Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for 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) taken or orders passed:
  - (i) name of the authority;
  - (ii) nature and details of the action(s) taken or order(s) passed;
  - (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
  - (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
  - (v) impact on financial, operation or other activities of IRCON, quantifiable in monetary terms to the extent possible.

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

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

- 21.** Voluntary revision of financial statements or the report of the board of directors of 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 भौतिकता के निर्धारण के लिए  
नीति**

**[भारतीय प्रतिभूति और विनियम बोर्ड (सूचीबद्धता दायित्व और  
प्रकटीकरण आवश्यकताएँ) विनियम, 2015 के विनियम 30 के  
अनुसार]**

**(जनवरी 2025 में अद्यतन)**

## 1. परिचय

यह नीति इरकॉन इंटरनेशनल लिमिटेड (जिसे आगे "कंपनी" या "इरकॉन" कहा जाएगा) के घटनाओं या जानकारी की महत्वता के निर्धारण से संबंधित है, जैसा कि सेबी (सूचीकरण प्रतिबद्धताएँ और खुलासा आवश्यकताएँ) नियमावली, 2015 ("सूचीकरण नियमावली") के विनियमन 30 के साथ भाग क और भाग ख के खण्ड क के अंतर्गत निर्दिष्ट किया गया है।

## 2. उद्देश्य

यह नीति इरकॉन की महत्वता निर्धारण, घटनाओं/जानकारी के खुलासे पर नीति को परिभाषित करने और इरकॉन/इसके सहायक कंपनियों में कार्यरत निदेशकों, प्रमुख प्रबंधक व्यक्तियों (केएमपी) और अन्य अधिकारियों एवं कर्मचारियों को मार्गदर्शन प्रदान करने के उद्देश्य से है, ताकि वे उन घटनाओं/जानकारियों के सार्वजनिक खुलासे के संबंध में निर्णय ले सकें, जो कंपनी के प्रदर्शन को महत्वपूर्ण रूप से प्रभावित कर सकती हैं और इस प्रकार कंपनी के शेयर कीमतों को प्रभावित कर सकती हैं।

संबंधित अधिकारी/कर्मचारी किसी भी संभावित महत्वपूर्ण घटना या जानकारी की पहचान करने में सहायता करेंगे और उसे घटना या जानकारी की महत्वता निर्धारण हेतु सक्षम प्राधिकरण को रिपोर्ट करेंगे, साथ ही स्टॉक एक्सचेंजों को आवश्यक खुलासे करने के लिए भी रिपोर्ट 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 प्रदर्शन पर असर हो सकता है और जो कंपनी के शेयर मूल्यों को भौतिक रूप से प्रभावित कर सकती हैं तथा कंपनी की वेबसाइट को अद्यतन करना।

## 3. परिभाषा

इस नीति में प्रयुक्त सभी शब्द और अभिव्यक्तियाँ, जब तक कि उन्हें इसके बाद परिभाषित न किया जाए, उनका अर्थ क्रमशः लिस्टिंग विनियमों के तहत निर्धारित किया जाएगा तथा परिभाषा या स्पष्टीकरण के अभाव में, अधिनियम और उसके अंतर्गत बनाए गए/जारी किए गए नियमों, अधिसूचनाओं और परिपत्रों के अनुसार तथा समय-समय पर संशोधित किए गए अनुसार होगा।

## 4. घटनाओं या सूचनाओं का प्रकटीकरण

4.1 वे घटनाएँ जो बिना किसी महत्वता परीक्षण के स्टॉक एक्सचेंजों को अनिवार्य रूप से खुलासा करनी चाहिए, अनुबंध 1 का हिस्सा हैं।

4.2 महत्वपूर्ण दिशा-निर्देशों के लागू होने पर स्टॉक एक्सचेंजों को बताई जाने वाली घटनाएं अनुलग्नक 2 का हिस्सा हैं।

4.3 यदि किसी नियामक, वैधानिक, प्रवर्तन या न्यायिक प्राधिकरण से संचार प्राप्त होने के बाद, विनियमन 30 के प्रावधानों के अनुसार इस्कॉन द्वारा किसी घटना या सूचना का खुलासा किया जाना अपेक्षित है, तो इस्कॉन ऐसी सूचना के साथ-साथ घटना या सूचना का भी खुलासा करेगा, जब तक कि ऐसे संचार का खुलासा ऐसे प्राधिकरण द्वारा निषिद्ध न हो।

4.4 इस्कॉन स्टॉक एक्सचेंज के समक्ष सभी महत्वपूर्ण घटनाओं या सूचनाओं का यथाशीघ्र खुलासा करेगा, तथा किसी भी स्थिति में निम्नलिखित तिथियों से अधिक देर नहीं करेगा:

(i) निदेशक मंडल की बैठक के समापन से तीस मिनट के भीतर जिसमें घटना या सूचना से संबंधित निर्णय लिया गया हो;

बशर्ते कि यदि निदेशक मंडल की बैठक उस दिन के सामान्य कारोबारी घंटों के बाद, किन्तु अगले कारोबारी दिन के सामान्य कारोबारी घंटों के आरंभ होने से तीन घंटे से अधिक पहले समाप्त होती है, तो इस्कॉन, बोर्ड बैठक की समाप्ति से तीन घंटे के भीतर, घटना या सूचना से संबंधित निर्णय का खुलासा करेगा:

बशर्ते कि यदि निदेशक मंडल की बैठक एक दिन से अधिक के लिए आयोजित की जा रही हो, तो वित्तीय परिणाम उस दिन के लिए बैठक की समाप्ति से तीस मिनट या तीन घंटे के भीतर प्रकट किए जाएंगे, जिस दिन उन पर विचार किया गया हो।

- (ii) घटना या सूचना के घटित होने से बारह घंटे, यदि घटना या सूचना इरकॉन के भीतर से उत्पन्न हो रही हो;
- (iii) घटना या सूचना के घटित होने से चौबीस घंटे के भीतर, यदि घटना या सूचना इरकॉन के भीतर से उत्पन्न नहीं हो रही है:

बशर्ते कि यदि कर मुकदमेबाजी या विवाद के अलावा किसी मुकदमेबाजी या विवाद के तहत इरकॉन के खिलाफ किए गए दावों के संबंध में सभी प्रासंगिक जानकारी, अनुसूची III के भाग ए के पैराग्राफ बी के उप-पैरा 8 के अनुसार, भारतीय प्रतिभूति और विनियम बोर्ड (अंदरूनी व्यापार का निषेध) विनियम, 2015 के प्रावधानों के अनुसार इरकॉन के संरचित डिजिटल डेटाबेस में बनाए रखी जाती है, तो ऐसे दावों के संबंध में प्रकटीकरण इरकॉन द्वारा नोटिस प्राप्त होने के बहतर घंटे के भीतर स्टॉक एक्सचेंज(ओं) को किया जाएगा।

बशर्ते कि उन घटनाओं के संबंध में प्रकटीकरण, जिनके लिए अनुसूची III के भाग ए में समय-सीमा निर्दिष्ट की गई है, ऐसी समय-सीमा के भीतर किया जाएगा।

बशर्ते कि यदि प्रकटीकरण सूचीबद्ध विनियमन के तहत निर्दिष्ट समयसीमा के बाद किया जाता है, तो इरकॉन ऐसे प्रकटीकरण के साथ देरी के लिए स्पष्टीकरण भी प्रदान करेगा।

स्पष्टीकरण: सामान्य ट्रेडिंग घंटों का तात्पर्य उस समय अवधि से है जिसके लिए मान्यता प्राप्त स्टॉक एक्सचेंज सभी निवेशकों के लिए ट्रेडिंग हेतु खुले रहते हैं।

4.5 इरकॉन अपनी पहल पर, लिस्टिंग विनियमनों के विनियमन 30(11) के प्रावधानों के अनुसार स्टॉक एक्सचेंज को दी गई किसी भी सूचना या घटना की पुष्टि या खंडन भी कर सकता है।

4.6 किसी घटना/सूचना के बारे में निम्न प्रकार कहा जा सकता है:

(क) कुछ मामलों में, यह चर्चा, बातचीत या अनुमोदन के चरण पर निर्भर करता है।

उदाहरण के लिए, घटनाओं/सूचनाओं को निदेशक मंडल की स्वीकृति प्राप्त होने पर घटित हुआ कहा जा सकता है, जैसे कि अधिकार निर्गम द्वारा पूंजी का आगे जारी होना और कुछ घटनाओं/सूचनाओं में दोनों यानी निदेशक मंडल और शेयरधारकों की स्वीकृति प्राप्त होने के बाद। हालांकि, इसमें शामिल मूल्य संवेदनशीलता को ध्यान में रखते हुए, कुछ घटनाओं जैसे कि लाभांश की घोषणा आदि पर निर्णय, निदेशक मंडल द्वारा घटना की स्वीकृति प्राप्त होने पर प्रकटीकरण किया जाएगा, शेयरधारक की स्वीकृति लंबित होगी।

(ख) अन्य मामलों में जहां ऐसी कोई चर्चा, बातचीत या मंजूरी की आवश्यकता नहीं है, जैसे प्राकृतिक आपदाओं, व्यवधानों आदि के मामले में, यह उस समय पर निर्भर करेगा जब इरकॉन को घटना/सूचना के बारे में पता चला। उदाहरण के लिए, घटनाओं/सूचनाओं को तब घटित हुआ कहा जा सकता है जब किसी सूचीबद्ध इकाई को घटनाओं/सूचनाओं के बारे में पता चलता है, या जैसे ही इकाई के किसी अधिकारी को अपने कर्तव्यों के निष्पादन के दौरान जानकारी प्राप्त होती है, या उसे जानकारी मिलनी चाहिए थी।

## 5. भौतिकता का निर्धारण

5.1 धारा 4 में निर्धारित घटना/सूचना के अतिरिक्त, कंपनी स्टॉक एक्सचेंजों को घटना या सूचना का खुलासा करेगी जैसा कि सेबी/स्टॉक एक्सचेंज या किसी विनियामक प्राधिकरण द्वारा समय-समय पर निर्दिष्ट किया जाता है। यह निर्धारित करने के लिए कि क्या कोई विशेष घटना या सूचना प्रकृति में महत्वपूर्ण है, बोर्ड नीचे उल्लिखित "मात्रात्मक" या "गुणात्मक" मानदंडों पर विचार करेगा।

### क. मात्रात्मक मानदंड

किसी घटना या सूचना की चूक, जिसका मूल्य या मूल्य के संदर्भ में अपेक्षित प्रभाव, निम्न में से निम्नतर से अधिक है:

(1) इरकॉन के अंतिम लेखापरीक्षा किए गए समेकित वित्तीय विवरणों के अनुसार टर्नओवर का दो प्रतिशत;

(2) इरकॉन के अंतिम लेखापरीक्षा किए गए समेकित वित्तीय विवरणों के अनुसार निवल

संपत्ति का दो प्रतिशत, सिवाय इसके कि निवल संपत्ति का अंकगणितीय मूल्य ऋणात्मक हो;

(3) इरकॉन के अंतिम तीन लेखापरीक्षा किए गए 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 भौतिकता लागू हो जाएगी:

क. यदि इसके लोप के परिणामस्वरूप सार्वजनिक रूप से पहले से उपलब्ध घटना या सूचना में व्यवधान या परिवर्तन होने की संभावना हो; या

ख. यदि उक्त चूक बाद में प्रकाश में आने पर बाजार में महत्वपूर्ण प्रतिक्रिया उत्पन्न होने की संभावना है; या

ग. यदि इरकॉन के निदेशक मंडल की राय में, घटना या सूचना को महत्वपूर्ण माना जाता है; या

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

ड. कोई अन्य घटना/सूचना जिसे अप्रकाशित मूल्य संवेदनशील सूचना माना जाता है।

5.2 ऐसी परिस्थितियों में जहां 'मात्रात्मक' परीक्षण लागू नहीं हो सकता है, वहां भौतिकता निर्धारित करने के लिए 'गुणात्मक' परीक्षण लागू किया जा सकता है।

## **6. घटना/सूचना की भौतिकता के निर्धारण के लिए सक्षम प्राधिकारी**

सूचीबद्ध विनियमन के विनियमन 30(5) के तहत अपेक्षित अनुसार, अध्यक्ष एवं प्रबंध निदेशक या कोई भी कार्यात्मक निदेशक स्टॉक एक्सचेंज को प्रकटीकरण करने के उद्देश्य से किसी घटना/सूचना या विकास की भौतिकता का निर्णय लेने 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 करते हैं, संबंधित कार्यात्मक निदेशक या सीएमडी द्वारा अनुमोदित कंपनी सचिव/अनुपालन अधिकारी को घटना/सूचना को अग्रेषित करेंगे। मसौदे में लिस्टिंग विनियमों और 11 नवंबर 2024 के मास्टर परिपत्र संख्या सेबी/एचओ/सीएफडी/पीओडी2/सीआईआर/पी/0155 के अध्याय V और सेबी द्वारा जारी और समय-समय पर संशोधित 31.12.2024 (अनुलग्नक 3) सूचीबद्ध संस्थाओं के लिए व्यापार करने में आसानी की सुविधा के लिए विशेषज्ञ समिति की सिफारिशों के कार्यान्वयन पर सेबी परिपत्र के तहत आवश्यक जानकारी होनी चाहिए। या कोई अन्य क़ानून जो निवेशकों को अच्छी तरह से सूचित निवेश निर्णय लेने में सक्षम बनाने के लिए आवश्यक हो सकता है।

सभी कार्यकारी निदेशक/परियोजना निदेशक, कार्यात्मक प्रमुख सीधे किसी कार्यात्मक निदेशक/सीएमडी, मुख्य प्रबंधकीय कार्मिक या कंपनी के संबंधित निदेशक द्वारा अधिकृत किसी अन्य व्यक्ति को रिपोर्ट करते हैं, उन्हें निर्धारित समय के भीतर नीति के अनुसार प्रकटीकरण करने का दायित्व होगा। सक्षम प्राधिकारी के अनुमोदन के बाद, कंपनी सचिव/अनुपालन अधिकारी द्वारा लिस्टिंग विनियमों के तहत निर्धारित समय के भीतर स्टॉक एक्सचेंजों को प्रकटीकरण किया जाएगा और वेबसाइट पर प्रकाशित किया जाएगा।

## 8 दस्तावेज़ों का प्रतिधारण

कंपनी अपनी वेबसाइट पर ऐसी सभी घटनाओं या सूचनाओं का खुलासा करेगी जो स्टॉक एक्सचेंजों को बताई गई हैं और ऐसी जानकारियां वेबसाइट पर कम से कम पांच वर्षों तक उपलब्ध रहेंगी, तथा उसके बाद कंपनी की अभिलेखीय नीति के अनुसार उपलब्ध रहेंगी।

## 9 संशोधन

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

हालाँकि, लिस्टिंग विनियमों या किसी वैधानिक अधिनियम के अनुपालन में नीति में किसी भी संशोधन की आवश्यकता होने पर, कंपनी के अध्यक्ष एवं प्रबंध निदेशक को ऐसे संशोधन को अनुमोदित करने का अधिकार है।

## 10 **निर्वचन**

किसी भी परिस्थिति में जहां इस नीति की शर्तें किसी लागू कानून और कंपनी को नियंत्रित करने वाली प्रक्रियाओं से भिन्न हैं, ऐसा लागू कानून इस नीति पर तब तक वरीयता लेगा जब तक कि इस नीति को लागू कानूनों के अनुरूप संशोधित नहीं किया जाता है।

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## अनुलग्नक 1

### ऐसी घटनाएँ जिनका स्टॉक एक्सचेंजों के समक्ष बिना किसी भौतिकता परीक्षण के खुलासा किया जाना आवश्यक है।

1. अधिग्रहण (अधिग्रहण के लिए समझौते सहित), व्यवस्था की योजना (विलय, विलयन, विभाजन या पुनर्गठन), किसी इकाई (इकाइयों), प्रभाग (विभागों) की बिक्री या निपटान, इरकॉन के संपूर्ण या आंशिक रूप से संपूर्ण उपक्रम (उपक्रमों) या सहायक कंपनी, इरकॉन की सहयोगी कंपनी में हिस्सेदारी की बिक्री या कोई अन्य पुनर्गठन।

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

- (i) प्रत्यक्ष या अप्रत्यक्ष रूप से नियंत्रण प्राप्त करना; या
- (ii) किसी कंपनी में शेयर या वोटिंग अधिकार अर्जित करना या अर्जित करने के लिए करार करना, चाहे वह विद्यमान हो या निगमित होने वाली हो, चाहे प्रत्यक्ष रूप से या अप्रत्यक्ष रूप से, जैसे कि -

(क) इरकॉन के पास उक्त कंपनी में कुल शेयरों या मतदान अधिकारों का बीस प्रतिशत या उससे अधिक शेयर या मतदान अधिकार हैं; या

(ख) इस उप-खंड के स्पष्टीकरण के खंड (ii) के उप-खंड (क) के अधीन किए गए अंतिम प्रकटीकरण से धारिता में परिवर्तन हुआ है और ऐसा परिवर्तन उक्त कंपनी में कुल शेयरधारिता या मताधिकार के पांच प्रतिशत से अधिक है; या

(ग) अधिग्रहण की लागत या जिस मूल्य पर शेयर अर्जित किए गए हैं वह विनियमन 30 के उप-विनियमन (4) के खंड (i) के उप-खंड (ग) में निर्दिष्ट सीमा से अधिक है।

बशर्ते कि किसी असूचीबद्ध कंपनी में शेयरों या मताधिकारों के कुल पांच प्रतिशत या उससे अधिक का अधिग्रहण तथा इस परंतुक के अंतर्गत किए गए अंतिम प्रकटीकरण से उक्त असूचीबद्ध कंपनी में कुल शेयरधारिता या मताधिकारों के दो प्रतिशत से अधिक की हिस्सेदारी में कोई परिवर्तन, विनिर्दिष्ट प्रारूप में तिमाही आधार पर प्रकट किया जाएगा।

स्पष्टीकरण (2) - इस उप-खंड 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 मतदान अधिकारों की बिक्री या विक्रय का करार, जिससे कंपनी इरकॉन की पूर्ण स्वामित्व वाली सहायक कंपनी, सहायक कंपनी या सहयोगी कंपनी नहीं रह जाती; या किसी सहायक कंपनी या सहयोगी कंपनी में शेयरों या मतदान अधिकारों की बिक्री या बिक्री के लिए एक समझौता, जिससे बिक्री की राशि विनियमन 30 के उप-विनियमन (4) के खंड (i) के उप-खंड (सी) में निर्दिष्ट सीमा से अधिक हो।

स्पष्टीकरण (3)- इस उप-खंड के प्रयोजन के लिए, "उपक्रम" और "मूलतः संपूर्ण उपक्रम" का वही अर्थ होगा जो कंपनी अधिनियम, 2013 की धारा 180 में दिया गया है।

2. प्रतिभूतियों का जारी करना या जब्त करना, शेयरों का विभाजन या समेकन। प्रतिभूतियों की पुनर्खरीद, प्रतिभूतियों की हस्तांतरणीयता पर कोई प्रतिबंध या मौजूदा प्रतिभूतियों की शर्तों या संरचना में परिवर्तन जिसमें जब्ती, जब्त प्रतिभूतियों का पुनः जारी करना, कॉल में परिवर्तन, प्रतिभूतियों का मोचन आदि शामिल हैं;
3. नई रेटिंग या क्रेडिट रेटिंग में संशोधन;
4. **निदेशक मंडल की बैठकों का परिणाम: इरकॉन एक्सचेंज को निदेशक मंडल की बैठक के परिणाम का खुलासा करेगा, जो निम्नलिखित पर विचार करने के लिए आयोजित की गई थी:**
  - क) अनुशासित या घोषित लाभांश या किसी लाभांश को पारित करने का निर्णय और वह तारीख जिस पर लाभांश का भुगतान / प्रेषण किया जाएगा;
  - ख) किसी भी कारण से लाभांश को रद्द करना;
  - ग) प्रतिभूतियों की पुनर्खरीद पर निर्णय;
  - घ) प्रतिभूतियों के निर्गम (प्रतिभूति रसीदों, प्रतिभूतिकृत ऋण लिखतों या भारतीय रिजर्व बैंक द्वारा विनियमित मुद्रा बाजार लिखतों को छोड़कर) के माध्यम से, आगे सार्वजनिक प्रस्ताव, अधिकार निर्गम, अमेरिकी डिपोजिटरी

रसीदें/ग्लोबल डिपोजिटरी रसीदें/विदेशी मुद्रा परिवर्तनीय बांड, योग्य संस्थानों की नियुक्ति, ऋण निर्गम, अधिमान्य निर्गम या किसी अन्य तरीके से प्रस्तावित निधि जुटाने के संबंध में निर्णय;

- ड) पूंजीकरण के माध्यम से बोनस शेयरों के निर्गम द्वारा पूंजी में वृद्धि, जिसमें वह तारीख भी शामिल है जिस दिन ऐसे बोनस शेयर जमा/प्रेषित किए जाएंगे;
- च) जब्त शेयरों या प्रतिभूतियों का पुनः निर्गमन, या भविष्य में निर्गमन के लिए आरक्षित रखे गए शेयरों या प्रतिभूतियों का निर्गमन या किसी भी रूप या तरीके से नए शेयरों या प्रतिभूतियों या किसी अन्य अधिकार, विशेषाधिकार या लाभ का सृजन;
- छ) मांग सहित पूंजी के किसी अन्य परिवर्तन का संक्षिप्त विवरण;
- ज) वित्तीय परिणाम; और
- झ) इरकॉन द्वारा स्टॉक एक्सचेंजों से स्वैच्छिक डीलिस्टिंग का निर्णय; और

5. समझौते (अर्थात शेयरधारक समझौते, संयुक्त उद्यम समझौते, पारिवारिक समझौता (इस सीमा तक कि यह इरकॉन के प्रबंधन और नियंत्रण को प्रभावित करता है), मीडिया कंपनियों के साथ समझौते/संधि/अनुबंध जो कंपनी पर बाध्यकारी हैं और इसके सामान्य व्यवसाय के क्रम में नहीं हैं, उनका संशोधन या संशोधन और समाप्ति;

**5क.** शेयरधारकों, प्रमोटरों, प्रमोटर समूह संस्थाओं, संबंधित पक्षों, निदेशकों, प्रमुख प्रबंधकीय कर्मियों, इरकॉन या इसकी होल्डिंग, सहायक या सहयोगी कंपनी के कर्मचारियों द्वारा आपस में या इरकॉन के साथ या किसी तीसरे पक्ष के साथ, अकेले या संयुक्त रूप से किए गए समझौते, जो प्रत्यक्ष या अप्रत्यक्ष रूप से या संभावित रूप से या जिनका उद्देश्य और प्रभाव इरकॉन के प्रबंधन या नियंत्रण को प्रभावित करना है या इरकॉन पर कोई प्रतिबंध लगाना या कोई देयता उत्पन्न करना है, स्टॉक एक्सचेंजों के समक्ष प्रकट किए जाएंगे, जिसमें ऐसे समझौतों के किसी भी निरसन, संशोधन या परिवर्तन का प्रकटीकरण भी शामिल है, चाहे इरकॉन ऐसे समझौतों का पक्षकार हो या नहीं:

किसी सूचीबद्ध इकाई द्वारा सामान्य व्यवसाय के क्रम में किए गए ऐसे समझौतों को तब तक प्रकट 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 करना हो या उन्हें इन विनियमों के किसी अन्य प्रावधान के अनुसार

प्रकट करने की आवश्यकता न हो।

स्पष्टीकरण: इस खंड के प्रयोजन के लिए, "प्रत्यक्ष या अप्रत्यक्ष रूप से" शब्द में ऐसे समझौते शामिल हैं जो ऐसे समझौतों के पक्षों पर यह सुनिश्चित करने का दायित्व बनाते हैं कि इरकॉन किसी विशेष तरीके से कार्य करेगा या नहीं करेगा।

किसी सूचीबद्ध इकाई या उसकी होल्डिंग, सहायक और सहयोगी कंपनी के सभी शेयरधारक, प्रमोटर, प्रमोटर समूह इकाइयां, संबंधित पक्ष, निदेशक, प्रमुख प्रबंधकीय कार्मिक और 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 उस समझौते के बारे में सूचित करेंगे, जिसमें ऐसी सूचीबद्ध इकाई पक्ष नहीं है:

अनुसूची III के भाग ए के पैरा ए के खंड 5 ए की अधिसूचना की तिथि तक विद्यमान समझौतों के बारे में, समझौतों के पक्षकार इरकॉन को सूचित करेंगे, जिसमें ऐसी सूचीबद्ध इकाई पक्षकार नहीं है और इरकॉन बदले में सेबी द्वारा निर्दिष्ट समय-सीमा के भीतर स्टॉक एक्सचेंजों और अपनी वेबसाइट पर ऐसे सभी विद्यमान समझौतों का खुलासा करेगा।

इरकॉन वित्तीय वर्ष 2022-23 या वित्तीय वर्ष 2023-24 के लिए वार्षिक रिपोर्ट में अनुसूची III के भाग ए के पैरा ए के खंड 5 ए की अधिसूचना की तिथि तक विद्यमान समझौतों की संख्या, उनकी मुख्य विशेषताएं, वेबपेज के लिंक सहित जहां ऐसे समझौतों का विवरण उपलब्ध है, का खुलासा करेगा।

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

इस उप-खंड के प्रयोजन हेतु:

- (i) 'धोखाधड़ी' में भारतीय प्रतिभूति और विनिमय बोर्ड (प्रतिभूति बाजार से संबंधित

धोखाधड़ी और अनुचित व्यापार प्रथाओं का निषेध) विनियम, 2003 के विनियमन 2(1)(ग) के तहत परिभाषित धोखाधड़ी शामिल होगी।

- (ii) 'डिफॉल्ट' का अर्थ उस तिथि को ब्याज या मूल राशि का पूर्ण भुगतान न करना होगा, जब ऋण देय हो गया हो।

स्पष्टीकरण 1- नकद ऋण जैसी परिक्रामी सुविधाओं के मामले में, यदि बकाया राशि स्वीकृत सीमा या आहरण शक्ति, जो भी कम हो, से तीस दिनों से अधिक समय तक लगातार अधिक रहती है, तो इकाई को 'डिफॉल्ट' माना जाएगा।

स्पष्टीकरण 2- प्रमोटर, निदेशक, प्रमुख प्रबंधकीय कार्मिक, वरिष्ठ प्रबंधन, सहायक कंपनी द्वारा चूक का अर्थ ऐसी चूक होगा जिसका इरकॉन पर प्रभाव पड़ता है या पड़ सकता है।

स्पष्टीकरण 3 – प्रमोटर, निदेशक या मुख्य प्रबंधकीय कार्मिक के अलावा वरिष्ठ प्रबंधन द्वारा की गई धोखाधड़ी का खुलासा केवल तभी किया जाना आवश्यक होगा जब यह इरकॉन के संबंध में हो।

7. निदेशकों, प्रमुख प्रबंधकीय कार्मिकों (प्रबंध निदेशक, मुख्य कार्यकारी अधिकारी, मुख्य वित्तीय अधिकारी, कंपनी सचिव आदि), वरिष्ठ प्रबंधन, वैधानिक लेखा परीक्षक और/या अनुपालन अधिकारी में परिवर्तन;

**7क** इरकॉन के लेखा परीक्षक के त्यागपत्र देने की स्थिति में, उक्त लेखा परीक्षक द्वारा त्यागपत्र देने के विस्तृत कारणों को इरकॉन द्वारा यथाशीघ्र स्टॉक एक्सचेंजों के समक्ष प्रकट किया जाएगा, परंतु लेखा परीक्षक से ऐसे कारणों की प्राप्ति के चौबीस घंटे के भीतर।

**7ख** स्वतंत्र निदेशक का त्यागपत्र, त्यागपत्र के कारणों सहित: इरकॉन के किसी स्वतंत्र निदेशक के त्यागपत्र की स्थिति में, त्यागपत्र की तिथि से सात दिनों के भीतर इरकॉन द्वारा स्टॉक एक्सचेंजों को निम्नलिखित खुलासे किए जाएंगे:

- उक्त निदेशक द्वारा दिए गए त्यागपत्र के साथ-साथ त्यागपत्र के विस्तृत कारण।
- उन सूचीबद्ध संस्थाओं के नाम जिनमें त्यागपत्र देने वाला निदेशक निदेशक

पद पर है, जिसमें निदेशक पद की श्रेणी और बोर्ड समितियों की सदस्यता, यदि कोई हो, का संकेत दिया गया हो।

iii. स्वतंत्र निदेशक को विस्तृत कारणों के साथ-साथ यह पुष्टि भी करनी होगी कि बताए गए कारणों के अलावा कोई अन्य महत्वपूर्ण कारण नहीं है।

iv. स्वतंत्र निदेशक द्वारा दी गई पुष्टि को इरकॉन द्वारा उप-खंड (i) और (ii) में निर्दिष्ट प्रकटीकरणों के साथ स्टॉक एक्सचेंजों के समक्ष भी प्रकट किया जाएगा।

**7ग** स्वतंत्र निदेशक के अलावा प्रमुख प्रबंधकीय कार्मिक, वरिष्ठ प्रबंधन, अनुपालन अधिकारी या निदेशक के त्यागपत्र की स्थिति में, प्रमुख प्रबंधकीय कार्मिक, वरिष्ठ प्रबंधन, अनुपालन अधिकारी या निदेशक द्वारा दिए गए त्यागपत्र के विस्तृत कारणों सहित, इरकॉन द्वारा ऐसे त्यागपत्र के प्रभावी होने की तारीख से सात दिनों के भीतर स्टॉक एक्सचेंजों को त्यागपत्र का खुलासा किया जाएगा।

**7घ** यदि इरकॉन के प्रबंध निदेशक या मुख्य कार्यकारी अधिकारी नब्बे दिनों की किसी भी रोलिंग अवधि में पैंतालीस दिनों से अधिक समय तक नियमित रूप से भूमिका की आवश्यकताओं को पूरा करने के लिए अस्वस्थ या अनुपलब्ध थे, तो ऐसी अस्वस्थता या अनुपलब्धता के कारणों के साथ, स्टॉक एक्सचेंज को इसका खुलासा किया जाएगा।

8. शेयर हस्तांतरण एजेंट की नियुक्ति या समाप्ति;

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

(i) ऋण/उधारों का समाधान आरंभ करने का निर्णय;

(ii) ऋणदाताओं द्वारा अंतर-लेनदार समझौते (आईसीए) पर हस्ताक्षर;

(iii) समाधान योजना को अंतिम रूप देना;

(iv) समाधान योजना का कार्यान्वयन;

(v) ऋणदाताओं द्वारा तय समाधान/पुनर्गठन योजना की मुख्य विशेषताएं, जिनमें वाणिज्यिक रहस्य शामिल नहीं हैं।

10. बैंक के साथ एकमुश्त निपटान;

11. किसी भी पक्ष/लेनदार द्वारा पुस्तिका समापन पत्र;

12. इरकॉन द्वारा शेयरधारकों, डिबेंचर धारकों या लेनदारों या उनके किसी भी वर्ग को नोटिस, कॉल लेटर, संकल्प और परिपत्र जारी करना या मीडिया में विज्ञापित करना;
13. इरकॉन की वार्षिक और असाधारण आम बैठकों की कार्यवाही;
14. इरकॉन के ज्ञापन और एसोसिएशन के अनुच्छेदों में संशोधन, संक्षेप में;
15. (क) (i) विश्लेषकों या संस्थागत निवेशकों की बैठक की अनुसूची कम से कम दो कार्य दिवस पहले (सूचना की तारीख और बैठक की तारीख को छोड़कर)।

(ii) विश्लेषकों या संस्थागत निवेशकों की बैठक, आय के बाद या तिमाही कॉल के लिए इरकॉन द्वारा तैयार प्रस्तुतियों को ऐसे आयोजनों के शुरू होने से पहले मान्यता प्राप्त स्टॉक एक्सचेंजों के समक्ष प्रकट किया जाएगा।

स्पष्टीकरण I : इस खंड के प्रयोजन के लिए 'मीट' का तात्पर्य भौतिक रूप से या डिजिटल माध्यम से आयोजित समूह बैठकों या समूह कॉन्फ्रेंस कॉल से होगा।

स्पष्टीकरण II: विश्लेषकों या संस्थागत निवेशकों की बैठक की अनुसूची में नामों का खुलासा इरकॉन के लिए वैकल्पिक होगा।

(ख) ऑडियो रिकॉर्डिंग, वीडियो रिकॉर्डिंग, यदि कोई हो, और आय के बाद की रिपोर्ट या तिमाही कॉल की प्रतिलिपि, चाहे किसी भी नाम से पुकारी जाए, भौतिक रूप से या डिजिटल माध्यम से, निम्नलिखित तरीके से:

(i) ऑडियो रिकॉर्डिंग तुरंत वेबसाइट पर उपलब्ध कराई जाएगी और किसी भी स्थिति में, अगले कारोबारी दिन से पहले या ऐसी कॉल के समापन से चौबीस घंटे के भीतर, जो भी पहले हो;

(ii) वीडियो रिकॉर्डिंग, यदि कोई हो, ऐसी कॉल के समापन से अड़तालीस घंटे के भीतर वेबसाइट पर उपलब्ध कराई जाएगी;

(iii) ऐसी कॉलों की प्रतिलिपियाँ वेबसाइट पर उपलब्ध कराई जाएंगी तथा साथ ही ऐसी कॉलों के समापन के पांच कार्य दिवसों के भीतर मान्यता प्राप्त स्टॉक एक्सचेंजों को भी प्रस्तुत की जाएंगी।

16. दिवाला संहिता के तहत सूचीबद्ध कॉर्पोरेट देनदार की कॉर्पोरेट दिवाला समाधान प्रक्रिया (सीआईआरपी) के संबंध में निम्नलिखित घटनाएँ:
- क. कॉर्पोरेट आवेदक द्वारा सीआईआरपी आरंभ करने के लिए आवेदन दाखिल करना, जिसमें चूक की राशि भी निर्दिष्ट की जानी चाहिए;
  - ख. कॉर्पोरेट देनदार के खिलाफ सीआईआरपी शुरू करने के लिए वित्तीय लेनदारों द्वारा आवेदन दाखिल करना, जिसमें चूक की राशि भी निर्दिष्ट की जानी चाहिए;
  - ग. न्यायाधिकरण द्वारा आवेदन की स्वीकृति, साथ ही चूक या अस्वीकृति या वापसी की राशि, जैसा भी लागू हो;
  - घ. दिवाला संहिता की धारा 13 के अंतर्गत न्यायाधिकरण द्वारा पारित आदेश के अनुसरण में की गई सार्वजनिक घोषणा;
  - ङ. आईबीबीआई (कॉर्पोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016 के विनियम 13(2)(ग) के अंतर्गत कॉर्पोरेट देनदार द्वारा प्रदर्शित किए जाने के लिए आवश्यक लेनदारों की सूची;
  - च. समाधान पेशेवर की नियुक्ति/प्रतिस्थापन;
  - छ. ऋणदाताओं की समिति की बैठकों की पूर्व या पश्चातवर्ती सूचना;
  - ज. आईबीबीआई (कॉर्पोरेट व्यक्तियों के लिए दिवालियापन समाधान प्रक्रिया) विनियम, 2016 के विनियम 36क(5) के अंतर्गत निर्दिष्ट प्रपत्र में दिवालियापन संहिता की धारा 25(2)(ज) के अंतर्गत समाधान योजनाओं के आमंत्रण का संक्षिप्त विवरण;
  - झ. समाधान प्रोफेशनल द्वारा प्राप्त समाधान योजनाओं की संख्या;
  - ञ. न्यायाधिकरण में समाधान योजना दाखिल करना;
  - ट. न्यायाधिकरण द्वारा समाधान योजना का अनुमोदन अथवा अस्वीकृति, यदि लागू हो;
  - ठ. दिवालियापन संहिता के तहत न्यायाधिकरण द्वारा अनुमोदित समाधान योजना की विशिष्ट विशेषताएं और विवरण, जिसमें वाणिज्यिक रहस्य शामिल न हों, जिनमें निम्नलिखित विवरण शामिल हैं:



- (i) कंपनी की पूर्व और पश्चात निवल संपत्ति;
  - (ii) सीआईआरपी के बाद कंपनी की परिसंपत्तियों का ब्यौरा;
  - (iii) कंपनियों की परिसंपत्तियों पर लगाए जाने वाले प्रतिभूतियों का ब्यौरा;
  - (iv) कंपनी पर लगाए गए अन्य भौतिक दायित्व;
  - (v) परिवर्तनीय प्रतिभूतियों के 100% रूपांतरण को मानते हुए विस्तृत पूर्व और बाद की शेयरधारिता पैटर्न;
  - (vi) कंपनी में निवेशित धनराशि, भुगतान किए गए लेनदारों का ब्यौरा;
  - (vii) लेनदेन, ऐसे वित्तपोषण के स्रोत आदि के कारण आने वाले निवेशकों पर अतिरिक्त देयता;
  - (viii) निवेशक पर प्रभाव – संशोधित पी/ई, आरओएनडब्ल्यू अनुपात आदि;
  - (ix) नए प्रमोटरों, प्रमुख प्रबंधकीय कार्मिकों, यदि कोई हो, के नाम तथा व्यवसाय या रोजगार में उनका पिछला अनुभव। ऐसे मामले में जहां प्रमोटर कंपनियां हैं, ऐसी कंपनी का इतिहास तथा नियंत्रण में प्राकृतिक व्यक्तियों के नाम;
  - (x) व्यवसाय रणनीति का संक्षिप्त विवरण।
- ड. कोई अन्य महत्वपूर्ण जानकारी जिसमें वाणिज्यिक रहस्य शामिल न हो। एमपीएस प्राप्त करने के लिए आने वाले निवेशक/अधिग्रहणकर्ता द्वारा उठाए जाने वाले प्रस्तावित कदम;
- ढ. एमपीएस प्राप्त करने की स्थिति का त्रैमासिक प्रकटीकरण;
- ण. समाधान योजना में अनुमोदित डीलिंग योजनाओं का ब्यौरा, यदि कोई हो।

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

- क. फोरेंसिक लेखापरीक्षा शुरू करने का तथ्य, साथ ही लेखापरीक्षा शुरू करने वाली संस्था का नाम और कारण, यदि उपलब्ध हो;
- ख. अंतिम फोरेंसिक लेखापरीक्षा रिपोर्ट (नियामक / प्रवर्तन एजेंसियों द्वारा शुरू की गई फोरेंसिक लेखापरीक्षा के अलावा) इरकॉन द्वारा प्राप्त होने पर प्रबंधन की टिप्पणियों के साथ, यदि कोई हो।

स्पष्टीकरण - इस उप-अनुच्छेद के प्रयोजन के लिए, फोरेंसिक ऑडिट से तात्पर्य उन ऑडिट से है, चाहे उन्हें किसी भी नाम से पुकारा जाए, जो वित्तीय विवरणों में किसी गलत बयान, धन के दुरुपयोग, गबन या विचलन का पता लगाने के उद्देश्य से शुरू किए जाते हैं और इसमें उत्पाद गुणवत्ता नियंत्रण प्रथाओं, विनिर्माण प्रथाओं, भर्ती प्रथाओं, खरीद सहित आपूर्ति श्रृंखला प्रक्रिया या अन्य समान मामलों जैसे मामलों की ऑडिट शामिल नहीं है, जिनके लिए सूचीबद्ध इकाई द्वारा प्रकट किए गए वित्तीय विवरणों में किसी संशोधन की आवश्यकता नहीं होगी।

18. किसी सूचीबद्ध इकाई के निदेशकों, प्रमोटरों, प्रमुख प्रबंधकीय कार्मिकों या वरिष्ठ प्रबंधन द्वारा सोशल मीडिया मध्यस्थों या मुख्यधारा मीडिया के माध्यम से किसी घटना या सूचना के संबंध में घोषणा या संचार, जो इन विनियमों के विनियम 30 के संदर्भ में इरकॉन के लिए महत्वपूर्ण है और जिसे इरकॉन द्वारा पहले से ही सार्वजनिक डोमेन में उपलब्ध नहीं कराया गया है।

स्पष्टीकरण – “सोशल मीडिया मध्यस्थों” का वही अर्थ होगा जो सूचना प्रौद्योगिकी (मध्यस्थ दिशानिर्देश और डिजिटल मीडिया आचार संहिता) नियम, 2021 के तहत परिभाषित किया गया है।

19. इरकॉन या इसके निदेशकों, प्रमुख प्रबंधकीय कार्मिकों, वरिष्ठ प्रबंधन, प्रमोटर या सहायक कंपनी के खिलाफ किसी भी नियामक, वैधानिक, प्रवर्तन प्राधिकरण या न्यायिक निकाय द्वारा इरकॉन के संबंध में शुरू की गई कार्रवाई या पारित आदेश, निम्नलिखित के संबंध में:

क. तलाशी या जब्ती; या

ख. कंपनी अधिनियम, 2013 की धारा 130 के अंतर्गत खातों को पुनः खोलना; या

ग. कंपनी अधिनियम, 2013 के अध्याय XIV के प्रावधानों के तहत जांच; साथ ही शुरू की गई, की गई कार्रवाई या पारित आदेशों से संबंधित निम्नलिखित विवरण:

i. प्राधिकारी का नाम ;

ii. शुरू की गई कार्रवाई या पारित आदेश की प्रकृति और ब्यौरा;

iii. निर्देश या आदेश की प्राप्ति की तारीख, जिसमें कोई अंतरिम या अन्तरिम आदेश, या प्राधिकरण से कोई अन्य संचार शामिल है;

iv. किए गए या कथित तौर पर किए जाने वाले उल्लंघन(ओं)/उल्लंघन(ओं) का ब्यौरा;

v. इरकॉन की वित्तीय, परिचालन या अन्य गतिविधियों पर प्रभाव, जहां तक संभव हो मौद्रिक रूप में मात्रात्मक।

20. इरकॉन या इसके निदेशकों, प्रमुख प्रबंधकीय कार्मिकों, वरिष्ठ प्रबंधन, प्रमोटर या सहायक कंपनी के खिलाफ किसी भी नियामक, वैधानिक, प्रवर्तन प्राधिकरण या न्यायिक निकाय द्वारा इरकॉन के संबंध में निम्नलिखित के संबंध में की गई कार्रवाई या पारित आदेश:

- क. निलंबन;
  - ख. जुर्माना या दंड लगाना;
  - ग. कार्यवाही का निपटान;
  - घ. निषेध;
  - ङ. अयोग्यता;
  - च. परिचालन बंद करना;
  - छ. लगाए गए प्रतिबंध;
  - ज. चेतावनी या सावधानी; या
  - झ. कोई अन्य समान कार्रवाई(कार्रवाईयाँ) चाहे किसी भी नाम से जानी जाए; साथ ही की गई कार्रवाई या पारित आदेशों से संबंधित निम्नलिखित विवरण:
    - (i) प्राधिकरण का नाम;
    - (ii) की गई कार्रवाई या पारित आदेश की प्रकृति और ब्यौरा;
    - (iii) निर्देश या आदेश की प्राप्ति की तिथि, जिसमें कोई अंतरिम या अन्तरिम आदेश, या प्राधिकरण से कोई अन्य संचार शामिल है;
    - (iv) किए गए या कथित रूप से किए जाने वाले उल्लंघन(ओं)/उल्लंघन(ओं) का ब्यौरा;
    - (v) इरकॉन की वित्तीय, परिचालन या अन्य गतिविधियों पर प्रभाव, जहां तक संभव हो मौद्रिक रूप में मात्रात्मक।
- स्पष्टीकरण –जुर्माना या दंड लगाने का खुलासा निम्नलिखित तरीके से किया जाएगा, साथ ही उप-खण्ड में उल्लिखित की गई कार्रवाई या पारित आदेशों से संबंधित विवरण भी दिया जाएगा:
- (i) क्षेत्रीय विनियामक या प्रवर्तन एजेंसी द्वारा लगाए गए एक लाख रुपये या उससे

अधिक के जुर्माने या दंड का खुलासा तथा अन्य प्राधिकरण या न्यायिक निकाय द्वारा लगाए गए दस लाख रुपये या उससे अधिक के जुर्माने या दंड का खुलासा चौबीस घंटे के भीतर किया जाएगा।

(ii) उपर्युक्त खंड (i) में निर्दिष्ट मौद्रिक सीमा से कम लगाए गए जुर्माने या दंड का प्रकटीकरण तिमाही आधार पर निर्दिष्ट प्रारूप में किया जाएगा।

21. कंपनी अधिनियम, 2013 की धारा 131 के अंतर्गत इरकॉन के निदेशक मंडल की रिपोर्ट या वित्तीय विवरणों का स्वैच्छिक संशोधन।
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## अनुलग्नक 2

### वे घटनाएँ जिनका खुलासा स्टॉक एक्सचेंजों के समक्ष भौतिकता के दिशा-निर्देशों के लागू होने पर किया जाएगा

1. किसी इकाई/प्रभाग के वाणिज्यिक उत्पादन या वाणिज्यिक परिचालन के प्रारंभ की तिथि में कोई स्थगन या प्रारंभ;
2. इरकॉन से संबंधित निम्नलिखित में से कोई भी घटना:
  - क. रणनीतिक, तकनीकी, विनिर्माण या विपणन टाई-अप की व्यवस्था; या
  - ख. व्यवसाय की नई लाइन अपनाना; या
  - ग. किसी इकाई, प्रभाग या सहायक कंपनी का परिचालन बंद करना (संपूर्णतः या टुकड़ों में)।
3. क्षमता वृद्धि या उत्पाद की शुरुआत;
4. व्यवसाय के सामान्य क्रम के अलावा दिए गए/प्राप्त किए गए आदेशों/अनुबंधों को प्रदान करना, प्राप्त करना, संशोधित करना या समाप्त करना;
5. समझौते (अर्थात् ऋण समझौते या कोई अन्य समझौते जो बाध्यकारी हैं और सामान्य व्यावसायिक क्रम में नहीं हैं) और उनका संशोधन या समाप्ति।
6. प्राकृतिक आपदा (भूकंप, बाढ़, आग आदि), अप्रत्याशित घटना या हड़ताल, तालाबंदी आदि जैसी घटनाओं के कारण इरकॉन की किसी एक या एक से अधिक इकाई या प्रभाग के परिचालन में व्यवधान;
7. इरकॉन पर लागू नियामक ढांचे में परिवर्तन से उत्पन्न प्रभाव;
8. किसी भी मुकदमे या विवाद का लंबित होना या उसका परिणाम जिसका इरकॉन पर प्रभाव पड़ सकता हो।
9. इरकॉन के कर्मचारियों द्वारा धोखाधड़ी या चूक जिसका इरकॉन पर प्रभाव पड़ता है

या पड़ सकता है।

10. इरकॉन को इस संबंध में सरकार की मंजूरी मिलने और बोर्ड द्वारा कार्यप्रणाली को मंजूरी दिए जाने के बाद किसी भी कर्मचारी स्टॉक विकल्प योजना का कार्यान्वयन;
11. किसी तीसरे पक्ष के लिए गारंटी या क्षतिपूर्ति देना या ज़मानत बनना, चाहे उसे किसी भी नाम से पुकारा जाए;
12. प्रमुख लाइसेंस या नियामक अनुमोदन प्रदान करना, वापस लेना, समर्पित करना, रद्द करना या निलंबित करना;
13. किसी भी नियामक, वैधानिक, प्रवर्तन या न्यायिक प्राधिकरण को जुर्माना, दंड, बकाया आदि के भुगतान में देरी या चूक।
14. कोई अन्य सूचना/घटना जैसे प्रमुख विकास जो व्यवसाय को प्रभावित कर सकता है, जैसे नई प्रौद्योगिकियों का उद्भव, पेटेंट की समाप्ति, लेखांकन नीति में कोई परिवर्तन जिसका खातों पर महत्वपूर्ण प्रभाव हो सकता है, आदि और उसका संक्षिप्त विवरण और कोई अन्य सूचना जो विशेष रूप से इरकॉन को ज्ञात है और जो इरकॉन के प्रतिभूतियों के धारकों को इसकी स्थिति का मूल्यांकन करने और ऐसी प्रतिभूतियों में झूठे बाजार की स्थापना से बचने के लिए आवश्यक हो सकती है।

**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:**
- actual amount involved in the fraud /default (if any);
  - actual impact of such fraud /default on the listed entity and its financials; and
  - 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:**
- reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;
  - date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;
  - brief profile (in case of appointment);
  - 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:**
- reason for appointment or discontinuation;
  - 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:**
- reasons for opting for OTS;
  - brief summary of the OTS.
11. **Winding-up petition filed by any party / creditors:**
- reasons for such a petition;
  - 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:**
- date of notice/call letters/resolutions etc.;
  - 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:
- name of the entity to which order(s)/contract(s) is awarded;
  - whether order(s) / contract(s) is awarded to domestic/ international entity
  - significant terms and conditions of order(s)/contract(s) awarded, in brief;
  - time period, if any, associated with the order(s)/contract(s);
  - broad commercial consideration or size of the order(s)/contract(s);
  - 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;
  - 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:
- name of the entity awarding the order(s)/contract(s);
  - significant terms and conditions of order(s)/contract(s) awarded in brief;
  - whether order(s) / contract(s) have been awarded by domestic/ international entity;
  - nature of order(s) / contract(s);
  - whether domestic or international;
  - time period by which the order(s)/contract(s) is to be executed;
  - broad consideration or size of the order(s)/contract(s);
  - 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;
  - 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:**
- name of parties to the order(s)/contract(s);
  - nature of the order(s)/contract(s);
  - date of execution of the order(s)/contract(s)
  - 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:
- name(s) of parties with whom the agreement is entered;
  - purpose of entering into the agreement;
  - size of agreement;
  - 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.

**CIRCULAR**

SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185

December 31, 2024

To,

All listed entities that have listed their specified securities  
All Recognized Stock Exchanges  
All Depositories  
The Institute of Company Secretaries of India (ICSI)

Madam / Sir,

**Sub: Implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities**

1. The recommendations of the Expert Committee<sup>1</sup> that was set up to *inter-alia* review the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**” or “**LODR**”) from the point of view of facilitating ease of doing business for listed entities were approved by the SEBI Board and amendments to the LODR Regulations have been published in the Gazette of India on December 13, 2024 ([link](#)).
2. Consequently, this circular is being issued to give effect to certain recommendations of the Expert Committee and carry out consequential changes to the provisions of SEBI Master Circular dated November 11, 2024, on compliance with the LODR Regulations by listed entities (“**Master Circular**”), the details of which are given in the subsequent paragraphs.

**Integrated Filing**

3. In order to facilitate ease of filing and compliance for listed entities, it has been decided to introduce Integrated Filing, in terms of regulation 10(1A) of the LODR Regulations, for the following Governance and Financial related periodic filings required under the LODR, which shall be applicable for the filings to be done for the quarter ending 31<sup>st</sup> December 2024 and thereafter:

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<sup>1</sup> Expert Committee for facilitating ease of doing business and harmonization of the provisions of the ICDR and LODR Regulations. The report of the Expert Committee can be accessed [here](#).

Sr. No.	Regulation / circular	Periodic Filing	Revised Timeline	Frequency
<b>Integrated Filing (Governance)</b>				
1.	13(3)	Statement on redressal of investor grievances	Within <b>30 days</b> of the end of the quarter.	Quarterly
2.	27(2)(a)	Compliance Report on Corporate Governance		Quarterly
<b>Integrated Filing (Financial)</b>				
3.	23(9)	Disclosure of Related Party Transactions (RPTs)	Within <b>45 days</b> of the end of the quarter & <b>60 days</b> from end of the last quarter & financial year.	Half Yearly
4.	Reg. 30 r/w section V-B of the Master Circular	Quarterly disclosure of outstanding default on loans / debt securities		Quarterly
5.	32(1)	Statement of Deviation and Variation		Quarterly
6.	33(3)	Financial results		Quarterly

The format of quarterly Integrated Filing i.e., Integrated Filing (Governance) and Integrated Filing (Financial) is given in [Annexure 1](#) to this circular.

4. The timeline for quarterly Integrated Filing shall be as follows:
- Integrated Filing (Governance):** within 30 days from the end of the quarter;
  - Integrated Filing (Financial):** within 45 days from the end of the quarter, other than the last quarter, and 60 days from the end of the last quarter and the financial year.

In this regard, the first quarterly Integrated Filing i.e., Integrated Filing (Governance) and Integrated Filing (Financial) which is applicable for the quarter ending December 31, 2024, may be filed within a period of 45 days from the end of the quarter.

5. The following material events / information shall be disclosed on a quarterly basis in the format specified as part of the Integrated Filing (Governance):
- Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2% in terms of the provisions of Para A(1) of Part A of Schedule III of LODR.
  - Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR.

- c. Updates on ongoing tax litigations or disputes in terms of the provisions of Para B(8) of Part A of Schedule III of LODR read with the corresponding provisions of Annexure 18 of the Master Circular.
6. In terms of the provisions of Regulation 23(2) of LODR, details of ratification of RPTs are required to be disclosed along with the half-yearly disclosures of RPTs. Accordingly, the value of ratified RPTs shall be disclosed in the format specified for disclosure of RPTs as part of the Integrated Filing (Financial) (refer Table D under the format for quarterly Integrated Filing (Financial) given in Annexure 1).

### **Secretarial Auditor**

7. Clause (a) of regulation 24A(1A) of the LODR Regulations *inter-alia* states that a person shall be eligible for appointment as a Secretarial Auditor of the listed entity only if such person is a Peer Reviewed Company Secretary and has not incurred any of the disqualifications as specified by the Board. Accordingly, disqualifications for appointment or continuation of a Secretarial Auditor of the listed entity is given in [Annexure 2](#) of this circular.
8. Further, as per regulation 24A(1B) of the LODR, a Secretarial Auditor appointed under the regulations shall provide to the listed entity only such other services as are approved by the board of directors but which shall not include any services as specified by SEBI in this behalf. Accordingly, the services that a Secretarial Auditor cannot render to the listed entity are specified in [Annexure 3](#) of this circular.
9. The Institute of Company Secretaries of India (ICSI) may bring the contents of this circular to the notice of all its members, including Practising Company Secretaries (PCS).

### **Guidelines for disclosure of Employee Benefit Scheme related documents**

10. Regulation 46(2)(za) of the LODR requires listed entities to disclose Employee Benefit Scheme Documents, excluding commercial secrets and such other information that would affect competitive position, framed in terms of SEBI (SBEB) Regulations, 2021<sup>2</sup>. Further, redaction of information from such documents shall be approved by the board of directors and shall be in compliance with guidelines as may be specified by SEBI.

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<sup>2</sup> SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021



11. Listed entities shall, therefore, comply with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR:

- a. The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021.
- b. The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.
- c. The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.

The secretarial compliance report issued by a Peer Reviewed Company Secretary under regulation 24A(2) of the LODR Regulations shall include a confirmation on compliance with the aforesaid requirements by the listed entity.

### **Single Filing System**

12. The facility of single filing by listed entities has already been put in place by [BSE](#) and [NSE](#) w.e.f. October 1, 2024, beginning with the filing of statement on redressal of investor grievances under regulation 13(3) of the LODR Regulations and subsequently extended to corporate governance report under regulation 27(2), reconciliation of share capital audit report and disclosure of voting results under regulation 44(3). Details of other filings to be brought under the single filing system shall be communicated by Stock Exchanges from time to time.

### **System driven disclosure of certain filings**

13. Stock Exchanges, in consultation with SEBI, shall specify the process, procedure and timelines for system driven disclosure of the following filing / disclosure requirements applicable to listed entities under the LODR Regulations:

<b>Sr. No.</b>	<b>Regulation</b>	<b>Filing</b>
1.	Regulation 31(1)(b) of LODR	Shareholding Pattern
2.	Regulation 30(6) r/w sub-para 3 of para A of part A of schedule III of LODR	New rating(s) or revision in ratings

**Changes to the Master Circular**

14. In order to give effect to certain recommendations of the Expert Committee, changes have been carried out to the provisions of the Master Circular as detailed in [Annexure 4](#) of this circular. Major changes to the Master Circular include the following:
- The formats for corporate governance report, financial results, statement of deviation, RPT etc. have been deleted as relevant formats have been incorporated in Annexure 1 of this circular as part of the new Integrated Filing.
  - Introduction of fines for non-compliance with the timelines specified in regulation 31A(3)(a) of the LODR for reclassification of promoter / promoter group entity as public.
  - Changes to the provisions relating to Group Governance Unit in order to bring in clarity.
  - Annexure 18A of the Master Circular on timelines for disclosure of material events / information shall stand substituted by [Annexure 5](#) to this circular.
15. The Recognized Stock Exchanges and Depositories are directed to:
- bring the contents of this circular to the notice of the all the stakeholders;
  - put in place necessary systems and infrastructure for monitoring and implementation of this circular.
16. This Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with regulations 101 and 102 of the LODR Regulations.
17. This Circular is available at [www.sebi.gov.in](http://www.sebi.gov.in) under the link "Legal->Circulars".

Yours faithfully,

**Raj Kumar Das**  
**Deputy General Manager**  
**Corporation Finance Department**  
**Policy and Development – 2**  
+91-22-26449253  
[rajkd@sebi.gov.in](mailto:rajkd@sebi.gov.in)

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**FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)**
**A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity:
2. Quarter ending:

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr . / Ms)</b>	<b>Name of the Director</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Category (Chairperson /Executive/Non-Executive/in dependent/ Nominee) &amp;</b>	<b>Initial Date of Appointment</b>	<b>Date of Re-appointment</b>	<b>Date of Cessation</b>	<b>Tenure*</b>	<b>Date of Birth</b>	<b>No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]</b>	<b>No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] &amp; reg. 17A(2)]</b>	<b>No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)</b>
		Whether Regular chairperson appointed										
		Whether Chairperson is related to managing director or CEO										

	<p>\$PAN number of any director would not be displayed on the website of Stock Exchange</p> <p>&amp;Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p>
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### II. Composition of Committees

<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/ Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee					
2. Nomination & Remuneration Committee					
3. Risk Management Committee (if applicable)					
4. Stakeholders Relationship Committee					

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

### III. Meeting of Board of Directors

<b>Date(s) of Meeting in the relevant quarter</b>	<b>Whether requirement of Quorum met*</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Date(s) of Meeting in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>
	Yes / No				

\* to be filled in only for the current quarter meetings

<b>IV. Meeting of Committees</b>						
<b>Name of the Committee</b>	<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days**</b>
		Yes / No				
* to be filled in only for the current quarter meetings						
** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional						

<b>V. Affirmations</b>
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015               <ol style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; remuneration committee</li> <li>c. Stakeholders relationship committee</li> <li>d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)</li> </ol> </li> <li>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:</li> </ol>

<b>Name &amp; Designation</b>
<b>Company Secretary / Compliance Officer / Managing Director / CEO / CFO</b>

**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement “same as previous quarter” may be given.

**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	
No. of investor complaints received during the Quarter	
No. of investor complaints disposed off during the Quarter	
No. of investor complaints those remaining unresolved at the end of the Quarter	

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter

**D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY**

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

<b>S. No.</b>	<b>Name of the authority</b>	<b>Nature and details of the action(s) taken or order(s) passed</b>	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	<b>Details of the violation(s)/ contravention(s) committed or alleged to be committed</b>	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</b>

**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES**

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

<b>S. No.</b>	<b>Name of the opposing party</b>	<b>Date of initiation of the litigation / dispute</b>	<b>Status of the litigation / dispute as per last disclosure</b>	<b>Current status of the litigation / dispute</b>

**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings i.e.,  
2<sup>nd</sup> and 4<sup>th</sup> quarter)  
HALF YEAR ENDING - .....**

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			



Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
<b>II. Affirmations:</b> All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
<b>Name &amp; Designation</b> <b>CEO / CFO</b>			
<b>Note</b> 1. <i>These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;</i> <i>a) by a government company to/ for the Government or government company</i> <i>b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.</i> <i>c) by a banking company or an insurance company; and</i> <i>d) by the listed entity to its employees or directors as a part of the service conditions</i>  2. <i>If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.</i>			

**G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM (applicable only for the first half-year filing i.e., 2<sup>nd</sup> quarter)**

<b>I Affirmations</b>		
	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR &amp; BRSR core, if applicable, displayed on website</i>	46(2)	
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	
<i>Presence of Chairperson of the nomination and remuneration committee at the annual general meeting</i>	19(3)	
<i>Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting</i>	20(3)	
<i>Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report</i>	24A(1)	
<i>Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report</i>	24A(1A), 24A(1B), 24A(1C)	
<i>Submission of Annual Secretarial Compliance Report</i>	24A(2)	
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	34(3) read with para C of Schedule V	
<p><b>Note</b></p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p><b>Name &amp; Designation</b></p> <p><b>Company Secretary / Compliance Officer / Managing Director / CEO / CFO</b></p>		

**H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

<b>I. Disclosure on website in terms of LODR Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Yes provide link to website. If No / NA provide reasons</b>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business		
aa) Memorandum of Association and Articles of Association		
ab) Brief profile of board of directors including directorship and full-time positions in body corporates		
b) Terms and conditions of appointment of independent directors		
c) Composition of various committees of board of directors		
d) Code of conduct of board of directors and senior management personnel		
e) Details of establishment of vigil mechanism/ Whistle Blower policy		
f) Criteria of making payments to non-executive directors		
g) Policy on dealing with related party transactions		
h) Policy for determining 'material' subsidiaries		
i) Details of familiarization programmes imparted to independent directors		
j) email address for grievance redressal and other relevant details		
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		
l) Financial results		
m) Shareholding pattern		
n) Details of agreements entered into with the media companies and/or their associates		
o) (i) Schedule of analyst or institutional investor meet  (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.		
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means		

p) New name and the old name of the listed entity		
q) Advertisements as per regulation 47(1)		
r) Credit rating or revision in credit rating obtained		
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year		
t) Secretarial Compliance Report		
u) Materiality Policy as per Regulation 30(4)		
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)		
w) Disclosures under regulation 30(8)		
x) Statements of deviation(s) or variations(s) as specified in regulation 32		
y) Dividend distribution policy as specified in regulation 43A(1)		
z) Annual return as provided under section 92 of the Companies Act, 2013		
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021		
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)		
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation		

**I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b)	
<i>Board composition</i>	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	
<i>Meeting of Board of directors</i>	17(2)	
<i>Quorum of Board meeting</i>	17(2A)	
<i>Review of Compliance Reports</i>	17(3)	
<i>Plans for orderly succession for Appointments</i>	17(4)	

Code of Conduct	17(5)	
Fees/compensation	17(6)	
Minimum Information	17(7)	
Compliance Certificate	17(8)	
Risk Assessment & Management	17(9)	
Performance Evaluation of Independent Directors	17(10)	
Recommendation of Board	17(11)	
Maximum number of directorships	17A	
Composition of Audit Committee	18(1)	
Meeting of Audit Committee	18(2)	
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	
Composition of nomination & remuneration committee	19(1) & (2)	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	
Meeting of nomination & remuneration committee	19(3A)	
Role of Nomination and Remuneration Committee	19(4)	
Composition of Stakeholder Relationship Committee	20(1), 20(2)and 20(2A)	
Meeting of stakeholder relationship committee	20 (3A)	
Role of Stakeholders Relationship Committee	20(4)	
Composition and role of risk management committee	21(1),(2),(3),(4)	
Meeting of Risk Management Committee	21(3A)	
Quorum of Risk Management Committee meeting	21(3B)	
Gap between the meetings of the Risk Management Committee	21(3C)	
Vigil Mechanism	22	
Policy for related party Transaction	23(1), (1A), (5) ,(6),& (8)	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	
Approval for material related party transactions	23(4)	
Disclosure of related party transactions on consolidated basis	23(9)	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	
Alternate Director to Independent Director	25(1)	
Maximum Tenure	25(2)	
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	

Meeting of independent directors	25(3) & (4)	
Familiarization of independent directors	25(7)	
Declaration from Independent Director	25(8) & (9)	
Directors and Officers insurance	25(10)	
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	
Memberships in Committees	26(1)	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	
<p><b>Note</b></p> <ol style="list-style-type: none"> <li>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</li> <li>2. If status is "No" details of non-compliance may be given here.</li> <li>3. If the Listed Entity would like to provide any other information the same may be indicated here.</li> </ol>		
<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.</p>		
<p><b>Name &amp; Designation</b></p> <p><b>Company Secretary / Compliance Officer / Managing Director / CEO / CFO</b></p>		

**FORMAT FOR QUARTERLY INTEGRATED FILING (FINANCIAL)**

**A. FINANCIAL RESULTS**

Formats for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators. While publishing the quarterly financial results, listed entities shall also publish the figures relating to the periods as mentioned in para 5 of section III-A of SEBI Master Circular dated November 11, 2024.

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on deviation / variation in utilisation of funds raised		
<b>Name of listed entity</b>		
<b>Mode of Fund Raising</b>	<b>Public Issues / Rights Issues / Preferential Issues / QIP / Others</b>	
<b>Date of Raising Funds</b>		
<b>Amount Raised</b>		
<b>Report filed for Quarter ended</b>		
<b>Monitoring Agency</b>	<b>applicable / not applicable</b>	
<b>Monitoring Agency Name, if applicable</b>		
<b>Is there a Deviation / Variation in use of funds raised</b>	<b>Yes / No</b>	

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
<b>Deviation or variation could mean:</b> (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
<b>Name of Signatory</b> <b>Designation</b>						



**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

<b>S. No.</b>	<b>Particulars</b>	<b>in INR crore</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter)**

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of the related party transaction ratified by the audit committee (see Note 6b)	Value of transaction during the reporting period (see Note 6c)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
<b>Total</b>																			

**Notes:**

- 1 The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- 2 Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- 3 Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- 4 For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- 5 Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- 6 In case of a multi-year related party transaction:
  - a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
  - b. The value of the related party transaction ratified by the audit committee shall be disclosed in the column "Value of the related party transaction ratified by the audit committee".
  - c. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- 7 "Cost" refers to the cost of borrowed funds for the listed entity.

- 8 PAN will not be displayed on the website of the Stock Exchange(s).
- 9 Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, .....</b>				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-

	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	<p>a. <b>Details of Audit Qualification:</b></p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <p>c. <b>Frequency of qualification:</b> Whether appeared first time / repetitive / since how long continuing</p> <p>d. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b></p> <p>e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>(i) <b>Management's estimation on the impact of audit qualification:</b></p> <p>(ii) <b>If management is unable to estimate the impact, reasons for the same:</b></p> <p>(iii) <b>Auditors' Comments on (i) or (ii) above:</b></p>			
<b>III.</b>	<b><u>Signatories:</u></b>			
	<ul style="list-style-type: none"> <li>• <b>CEO/Managing Director</b></li> <li>• <b>CFO</b></li> <li>• <b>Audit Committee Chairman</b></li> <li>• <b>Statutory Auditor</b></li> </ul> <p><b>Place:</b></p> <p><b>Date:</b></p>			

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**Annexure 2**

**DISQUALIFICATIONS FOR A SECRETARIAL AUDITOR**

1. For the purpose of Regulation 24A(1A) of the LODR Regulations, the following persons shall not be eligible to be appointed or continue as a Secretarial Auditor of the listed entity, namely: —
- a) a body corporate other than a limited liability partnership registered under the Limited Liability Partnership Act, 2008;
  - b) an officer or employee of the listed entity;
  - c) a person who is a partner, or who is in the employment, of an officer or employee of the listed entity;
  - d) a person who, or his relative or partner—
    - i. is holding security of or interest in the listed entity or its subsidiary, or of its holding or associate entity or a subsidiary of such holding entity to which the listed entity is also a subsidiary, of face value not exceeding one lakh rupees;
    - ii. is indebted to the listed entity, or its subsidiary, or its holding or associate entity or a subsidiary of such holding entity to which the listed entity is also a subsidiary, not exceeding five lakh rupees; or
    - iii. has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, or its subsidiary, or its holding or associate entity or a subsidiary of such holding entity to which the listed entity is also a subsidiary, not exceeding one lakh rupees;
  - e) a person or a firm who, whether directly or indirectly, has business relationship with the listed entity, or its subsidiary, or its holding or associate entity or subsidiary of such holding entity;

Explanation I — For the purposes of this clause, the term “business relationship” shall be construed as any transaction entered into for a commercial purpose, except -

- i. commercial transactions which are in the nature of professional services permitted to be rendered by a secretarial auditor or secretarial audit firm under the Companies Act, 2013, Securities and Exchange Board of India Act, 1992, Companies Secretaries Act, 1980, and the rules or the regulations made under those Acts;
- ii. commercial transactions which are in the ordinary course of business of the company at arm’s length price - like sale of products or services to the secretarial auditor, as customer, in the ordinary course of business, by companies engaged in the business of telecommunications, airlines, hospitals, hotels and such other similar businesses.

Explanation II — For the purpose of this clause, the term “directly or indirectly” shall mean, —

- i. in case of an individual, either himself or through his relative or any other person connected or associated with such individual or through any other entity, whatsoever, in which such individual has significant influence or control, or whose name or trade mark or brand is used by such individual;

- ii. in case of a firm, either itself or through any of its partners or through its parent, subsidiary or associate entity or through any other entity, whatsoever, in which the firm or any partner of the firm has significant influence or control, or whose name or trade mark or brand is used by the firm or any of its partners.
  
- f) a person whose relative is a director or is in the employment of the listed entity as a director or key managerial personnel;
- g) a person who is in full time employment elsewhere or a person or a partner of a firm holding appointment as its secretarial auditor, if such persons or partner is at the date of such appointment or reappointment holding appointment as secretarial auditor of 15 or more than 15 companies;
- h) a person who has been convicted by a court of an offence involving fraud and a period of ten years has not elapsed from the date of such conviction;
- i) a person who, directly or indirectly, renders any service referred to in sub-regulation (1B) of regulation 24A to the listed entity or its holding or its subsidiary entities.

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**Annexure 3**

**SERVICES NOT TO BE RENDERED BY THE SECRETARIAL AUDITOR**

1. For the purpose of Regulation 24A(1B) of the LODR Regulations, a secretarial auditor appointed under the LODR regulations, shall not provide any of the following services (whether such services are rendered directly or indirectly) to the listed entity, or its holding entity or subsidiary entity, namely:
  - i. internal audit;
  - ii. design and implementation of any compliance management system, information system, policy framework, systems or processes for compliance;
  - iii. investment advisory services;
  - iv. investment banking services;
  - v. rendering of outsourced compliance management, record keeping & maintenance services;
  - vi. management services; and
  - vii. any other kind of services as may be specified from time to time.

Explanation:- The term “directly or indirectly” shall include rendering of services by the secretarial auditor, —

- iii. in case of secretarial auditor being an individual, either himself or through his relative or any other person connected or associated with such individual or through any other entity, whatsoever, in which such individual has significant influence or control, or whose name or trade mark or brand is used by such individual;
- iv. in case of secretarial auditor being a firm, either itself or through any of its partners or through its parent, subsidiary or associate entity or through any other entity, whatsoever, in which the firm or any partner of the firm has significant influence or control, or whose name or trade mark or brand is used by the firm or any of its partners.

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**CHANGES TO SEBI MASTER CIRCULAR DATED NOVEMBER 11, 2024**

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
<b>Changes pursuant to implementation of Integrated Filing</b>			
Chapter II, Section II-B	<ol style="list-style-type: none"> <li>1. The applicability of the corporate governance provisions of the LODR Regulations i.e., regulations 17 to 27 and certain provisions of regulation 46 and Schedule V, is specified in regulation 15(2) of the LODR Regulations.</li> <li>2. In terms of regulation 27(2) of LODR Regulations, the listed entity is required to submit a quarterly compliance report on corporate governance in the format specified by the Board from time to time, to recognised Stock Exchange(s).</li> <li>3. Accordingly, the submission of compliance report on Corporate Governance shall be as under:               <ol style="list-style-type: none"> <li>a) Annexure 3 – on quarterly basis</li> <li>b) Annexure 4 – at the end of the financial year</li> <li>c) Annexure 5 – at the end of 6 months from the close of financial year</li> <li>d) Annexure 6 – on a half yearly basis.</li> </ol> </li> </ol>	To be omitted as it will become part of Integrated Filing (Governance).	Section II-B of Chapter 2 along with Annexures 3, 4, 5 and 6 shall be omitted.

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
	<p>4. Listed entities shall submit the compliance report on corporate governance as per the formats specified above. In case of non-applicability of the corporate governance provisions, the listed entity shall submit a declaration to that effect, duly signed by the compliance officer or the chief executive officer accompanied by a certificate from a PCA or a PCS, to the Stock Exchange(s), at the beginning of every financial year.</p>		
<p>Chapter III, Section III-A, Para 3</p>	<p>3. Therefore, the formats for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators.</p>	<p>The formats shall be as specified in Integrated Filing (Financial).</p>	<p>3. Therefore, <del>listed entities shall follow the formats specified in Integrated Filing (Financial) for unaudited / audited quarterly financial results i.e., Statement of Profit and Loss and the unaudited / audited half-yearly balance sheet to be submitted by listed entities shall be as per the formats for balance sheet and statement of profit and loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013, as amended from time to time. Listed banking and insurance companies shall follow the formats as prescribed under the respective Acts / Regulations and / or as specified by the sectoral regulators.</del></p>

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
Chapter III, Section III-A, Para 8	8. The financial results published in the newspapers in terms of regulation 47(1)(b) of the LODR Regulations shall be in the format as specified in Annexure 9 to this circular. The banking and insurance companies may include additional disclosures, if any, specified by the sectoral regulators.	Reference to the regulations to be updated based on the recent amendments.	8. The <b>detailed</b> financial results published in the newspapers in terms of regulation 47(1)( <del>b</del> ) of the LODR Regulations shall be in the format as specified in Annexure 9 to this circular. The banking and insurance companies may include additional disclosures, if any, specified by the sectoral regulators.
Chapter III, Section III-A, Para 18	18. Therefore, every listed entity shall submit the Statement on Impact of Audit Qualifications, for audit report with modified opinion, in the format specified at Annexure 12 to this circular. The management of the listed entity shall have the option to explain its views on the audit qualifications. The recognized stock exchange(s) shall review the aforesaid statement in terms of regulation 95 of the LODR Regulations and monitor it as part of its regular monitoring as specified in regulation 97 of the LODR Regulations.	Reference to be given to the format specified in Integrated Filing (Financial).	18. Therefore, every listed entity shall submit the Statement on Impact of Audit Qualifications, for audit report with modified opinion, in the format specified <b>in Integrated Filing (Financial) at Annexure 12 to this circular.</b> The management of the listed entity shall have the option to explain its views on the audit qualifications. The recognized stock exchange(s) shall review the aforesaid statement in terms of regulation 95 of the LODR Regulations and monitor it as part of its regular monitoring as specified in regulation 97 of the LODR Regulations.
Chapter III, Section III-B, para 2	2. Accordingly, listed entities shall make RPT disclosures in the format specified in Annexure 13 to this circular.	Reference to be given to the format specified in Integrated Filing (Financial).	2. Accordingly, listed entities shall make RPT disclosures in the format specified in <b>Integrated Filing (Financial) Annexure 13 to this circular.</b>

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
Chapter III, Section III-C, para 2	<p>2. A common format for such reporting will aid the monitoring of the end use of issue proceeds raised by listed entities through public issue, rights issue, preferential issue, QIP etc. by Stock Exchanges. Hence, for the purpose of compliance with regulations 32(1), 32(2) and 32(3) of the LODR Regulations, listed entities shall follow the format specified at Annexure 14 to this circular.</p>	<p>Reference to be given to the format specified in Integrated Filing (Financial).</p>	<p>2. A common format for such reporting will aid the monitoring of the end use of issue proceeds raised by listed entities through public issue, rights issue, preferential issue, QIP etc. by Stock Exchanges. Hence, for the purpose of compliance with regulations 32(1), 32(2) and 32(3) of the LODR Regulations, listed entities shall follow the format specified in Integrated Filing (Financial) at <b>Annexure 14</b> to this circular.</p>
	<p>3. The salient features of the format are as under:</p> <p>3.1) <u>Applicability</u>: The format shall be applicable for funds raised by listed entities through public issue, rights issue, preferential issue, QIPs etc.</p> <p>3.2) <u>Frequency of Disclosure</u>: The disclosure to the Stock Exchange(s) shall be made by listed entities on quarterly basis along with the declaration of financial results (within 45 days of end of each quarter / 60 days from the end of the last quarter of the financial year) until such funds are fully utilised or the purpose for which these proceeds were raised has been achieved.</p>	<p>Timeline to be omitted. The timeline for Integrated Filing (Financial) would be applicable.</p>	<p>3. The salient features of the format are as under:</p> <p>3.1) <u>Applicability</u>: The format shall be applicable for funds raised by listed entities through public issue, rights issue, preferential issue, QIPs etc.</p> <p>3.2) <u>Frequency of Disclosure</u>: The disclosure to the Stock Exchange(s) shall be made by listed entities on quarterly basis <del>along with the declaration of financial results (within 45 days of end of each quarter / 60 days from the end of the last quarter of the financial year)</del> as part of the Integrated Filing (Financial) until such funds are fully utilised or the purpose for which</p>

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
	<p>....</p> <p>4. A NIL report shall be submitted by listed entities that do not have any deviation or variation in the funds raised.</p>	<p>To be omitted.</p>	<p>these proceeds were raised has been achieved.</p> <p>....</p> <p><del>4. A NIL report shall be submitted by listed entities that do not have any deviation or variation in the funds raised.</del></p>
<p>Chapter V, Section V-B, Para 5.2</p>	<p>5.2 Disclosures specified in the table below shall be made by listed entities, if on the last date of any quarter:</p> <p>a. Any loan including revolving facilities like cash credit from banks / financial institutions where the default continues beyond 30 days or</p> <p>b. There is any outstanding debt security under default.</p> <p>.....</p> <p>The above disclosure shall be made within <u>7 days</u> from the end of each quarter.</p>	<p>The format for quarterly disclosure of outstanding default on loans / debt securities has been made part of the Integrated Filing (Financial). Therefore, the existing timeline mentioned in the circular to be omitted.</p>	<p>5.2 Disclosures specified in the table below shall be made by listed entities, if on the last date of any quarter:</p> <p>a. Any loan including revolving facilities like cash credit from banks / financial institutions where the default continues beyond 30 days or</p> <p>b. There is any outstanding debt security under default.</p> <p>.....</p> <p>The above disclosure shall be <b>part of the quarterly Integrated Filing (Financial) of the listed entity made within <u>7 days</u> from the end of each quarter.</b></p>

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
<b>Changes required for implementation of System driven disclosure of certain filings</b>			
Chapter II, Section II-A para 6 of the Master Circular.	6. All listed entities shall also disclose details pertaining to foreign ownership limits indicating the board approved limits and utilization in the format prescribed in Table VI of Annexure 2 to this circular.	The provision needs to be modified to take into account system driven disclosure of shareholding pattern.	6. All listed entities shall also <b>ensure disclosure of</b> details pertaining to foreign ownership limits indicating the board approved limits and utilization in the format prescribed in Table VI of Annexure 2 to this circular.
Chapter II, Section II-A para 8 of the Master Circular.	8.3 The Depositories shall provide the shareholding data to listed entities in the requisite categorization as specified in this Section.	Under system driven disclosure, data needs to be made available by depositories to Stock Exchanges also as dissemination would happen at the Stock Exchanges' end after obtaining necessary confirmations from the listed entity.	8.3 The Depositories shall provide the shareholding data to listed entities <b>and / or Stock Exchanges</b> in the requisite categorization as specified in this Section.
Chapter II, Section II-A para 9 of the Master Circular.	9. Listed entities shall disclose the shareholding pattern in the formats specified above for the purpose of compliance with regulation 31(1)of the LODR Regulations.	The provision needs to be modified to take into account system driven disclosure of shareholding pattern.	9. Listed entities shall <b>ensure disclosure of</b> the shareholding pattern in the formats specified above for the purpose of compliance with regulation 31(1)of the LODR Regulations.

Chapter / section number and para number of the Master Circular	Existing provision		Changes proposed to the existing provision	Revised provision of the Master Circular*	
<b>Changes pursuant to other recommendations of the Expert Committee</b>					
Chapter VII, Section VII-A, para 6.1, sl. No. 19 of the Master Circular	<b>Regulation 31A(3)(a)</b>  Non-compliance pertaining to delay in submission of reclassification application to stock exchanges	Rs. 5,000 per day	Fines to be imposed for non-compliance with the timelines specified for various events relating to reclassification of promoter / promoter group into public.	<b>Regulation 31A(3)(a)(ii) / (iii) / (v) / (vii)</b>  <del>Non-compliance pertaining to delay in submission of with the requirements for reclassification of promoter / promoter group entity application to stock exchanges</del>	Rs. 5,000 per day
Chapter VI, section VI-H, para 2.1 of the Master Circular.	<b>2.1 Group Governance Unit:</b>  2.1.1 Where the listed entity has a large number of unlisted subsidiaries: i. The listed entity may monitor their governance through a dedicated group governance unit or Governance Committee comprising the members of its board of directors.		Bringing in clarity on the provisions relating to composition of Group Governance Unit as suggested by the Expert Committee.	<b>2.1 Group Governance Unit:</b>  2.1.1 Where the listed entity has a large number of unlisted subsidiaries: i. The listed entity may monitor their governance through a dedicated group governance unit or Governance Committee <del>comprising the</del>	

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
	<ul style="list-style-type: none"> <li>ii. A strong and effective group governance policy may be established by the entity.</li> <li>iii. The decision of setting up of such a unit/committee or having such a policy shall lie with the board of directors of the listed entity.</li> </ul>		<p><del>members of its board of directors.</del></p> <ul style="list-style-type: none"> <li>ii. A strong and effective group governance policy may be established by the entity.</li> <li>iii. <del>The decision of setting up of such a unit/committee or having such a policy shall lie with the board of directors of the listed entity.</del></li> </ul>
Annexure 18, Para A, sub-para 1 of the Master Circular.	-	In case of 'to be incorporated' companies, the relevant details to be provided at the time of acquisition of such companies to be separately specified after point 1.1 under sub-para 1 of Para A of Annexure 18 of the Master Circular.	<p><b>1.1.A. Acquisition of 'to be incorporated' companies:</b></p> <ul style="list-style-type: none"> <li>(i) name of the entity, date &amp; country of incorporation, etc.;</li> <li>(ii) name of holding company of the incorporated company and relation with the listed entity;</li> <li>(iii) industry to which the entity being incorporated belongs;</li> <li>(iv) brief background about the entity incorporated in terms of products / line of business;</li> <li>(v) brief details of any governmental or regulatory approvals required for the incorporation;</li> <li>(vi) nature of consideration - whether cash consideration or share swap and details of the same;</li> </ul>



Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
			(vii) cost of subscription / price at which the shares are subscribed; (viii) percentage of shareholding / control by the listed entity and / or number of shares allotted.
Annexure 18, Para B, sub-para 8 of the Master Circular.	<p><b>8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity:</b> 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).</p>	The manner of disclosure of tax litigation or dispute based on application of materiality criteria to be specified under sub-para 8 of Para B of Annexure 18 of the Master Circular.	<p><b>8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity:</b> 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 <del>with an opposing party</del> become material on a cumulative basis, then the same shall also be required to be disclosed to the stock exchange(s).</p>

Chapter / section number and para number of the Master Circular	Existing provision	Changes proposed to the existing provision	Revised provision of the Master Circular*
			<p>Explanation - Tax litigations or disputes, including demand notices, penalties, etc., shall be disclosed under sub-para 8 of Para B based on application of criteria for materiality in the following manner:</p> <p>(i) Disclosure of new tax litigations or disputes within twenty-four hours from the receipt of notice by the listed entity.</p> <p>(ii) Quarterly updates on ongoing tax litigations or disputes in the format as may be specified.</p> <p>(iii) Tax litigations or disputes, the outcomes of which are likely to have a high correlation, should be cumulated for determining materiality.</p>
Annexure 18A of the Master Circular.		Annexure 18A of the Master Circular on timelines for disclosure of material events or information is being modified in line with the amendments to the LODR Regulations and changes to Annexure 18 of the Master Circular.	Annexure 18A of the Master Circular stands substituted by <a href="#">Annexure 5</a> to this circular.

\*the text in red indicates additions or deletions to the existing provision.

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**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; however, in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting;
  - 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**

<b>Para / sub-para</b>	<b>Events</b>	<b>Timeline for disclosure</b>
<b>A.</b>	<b>Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):</b>	
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 *  Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2%, shall be

Para / sub-para	Events	Timeline for disclosure
		disclosed quarterly as part of Integrated Filing (Governance).
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	As specified in clause (i) of Regulation 30(6) of LODR.
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).



Para / sub-para	Events	Timeline for disclosure
6.	Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation); Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
7D.	In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
12.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *

Para / sub-para	Events	Timeline for disclosure
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.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity);  Within 24 hours (if initiated by external agency).
18.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.	Within 24 hours
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Within 24 hours

Para / sub-para	Events	Timeline for disclosure
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	Within 24 hours  Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly as part of Integrated Filing (Governance).
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>B.</b>	<b>Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)</b>	
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

Para / sub-para	Events	Timeline for disclosure
		(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 (except as provided under Regulation 30(6) of LODR)  Updates on ongoing tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing (Governance).
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
<b>C.</b>	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
<b>D.</b>	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 30 minutes or 3 hours, as applicable as per Regulation 30(6), 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:

- 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.

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