

RAJSHREE SUGARS & CHEMICALS LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION

1. Statutory Mandate

The Board of Directors (The “Board”) of Rajshree Sugars & Chemicals Limited (RSCL / Company / Listed entity) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from 1st December 2015 and is in terms of Clause 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

2. Policy Objective and Scope

To determine the events and information that, in the opinion of the Board, are material and need to be disclosed to the Stock Exchanges as per the time span hitherto defined.

The purpose of this document is to present a high-level policy statement for the Company regarding the disclosure of material events / information in accordance with the provisions of LODR.

The policy is intended to define RSCL’s approach to the disclosure of events / information and to provide guidance to the Board of Directors, KMPs, and other executives and staff working in RSCL in making decisions regarding the public release of events/information that may materially affect the performance of the company and, in turn, its share prices.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure, and updating the details of information/events which are considered material or non-material, but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

3. All the Words and expressions used in this Policy, unless defined hereinafter, shall have the meaning respectively assigned to them under LODR, and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications, and Circulars made/issued thereunder, as amended from time to time.

4. Definitions

- **“Audit Committee or Committee”** means the Audit Committee constituted by the Board of Directors of the Company, from time to time under provisions of LODR, RBI Act, and/or the Companies Act, 2013.
- **“Board of Directors or Board”** means the Board of Directors of Rajshree Sugars & Chemicals Limited, as constituted from time to time.
- **“Policy”** means Policy on Disclosure of Material Events / Information.
- **“Material Events”** are those that are specified in Para A of Part A of Schedule III of the LODR.
- **“Other Events”** are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III.
- **“Key Managerial Personnel” (KMP)** of the Company includes Managing / Whole-time Directors, Chief Financial Officer, and Company Secretary.

5. Policy

i. Either based on the recommendation of the Audit Committee or suo-motu, the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share prices of the Company, which need to be disclosed to the stock exchanges as per the time span specified against each category.

Part A of Schedule III of LODR relating to Disclosures of Events or Information for specified securities (Equity shares) is enclosed.

CATEGORY A

Events specified in Para A of Part A of Schedule III of LODR are deemed to be material events, and the listed entity shall make disclosure of such events without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30.

CATEGORY B

The listed entity shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in sub-regulation (4) of Regulation 30.

The listed entity shall consider the following criteria for determination of materiality of events / information:

- **(a)** The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - **(b)** The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
 - **(c)** The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 1. Two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 2. Two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 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 the listed entity;
 - **(d)** In case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable, an event or information may be treated as being material if, in the opinion of the board of directors of the listed entity, the event or information is considered material:
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ii. Timing of Disclosure:

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of Regulation 30 as soon as reasonably possible and, in any case, not later than the following:

- **a)** 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;
 - **b)** Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - **c)** 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:
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iii. The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

6. Authority for determination of Materiality of events / information

The Key Managerial Personnel are hereby jointly and severally authorized to determine whether the event/information is material or not and in turn about its timeline for disclosure based on the

category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

7. Website Updation / Updates to stock exchanges

The Company shall update all disclosures made under the regulations to the stock exchanges on its website and shall continue to host them for a minimum period of five years and thereafter archive them as per the document retention policy of the Company.

The Compliance Officer of the Company shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges, including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

8. Disaster Preparedness

In the event of a major incident, the first priority is the safety of the people, followed by immediate action to rescue or prevent further damage to the records. Depending on the immediate threat, emergency response and recovery actions will take precedence over all other Company activities.

The Company has made appropriate provision for the backup of its digital collections, including offsite security copies. The backup copies are actively maintained to ensure their continued viability.

9. Authorization to KMPs to suo-motu accept/deny reported event or information

The Key Managerial Personnel are hereby jointly and severally authorized to suo-motu accept/deny any reported event or information, which has been unauthorizedly made public by media or any other means, including but not limited to electronic means. They are further authorized to respond to rumors amongst the general public, which have no basis or documentation, in a way that best protects the interests of the Company. Such actions taken by the KMPs shall, however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

10. Compliance Officer

The Compliance Officer for the purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

11. Policy Review

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

Any amendments made in the LODR in connection with the disclosure of material events shall be deemed to be incorporated in the policy.

12. Board's Approval

This policy was reviewed and approved by the Board of Directors at its meeting held on **14th November 2024**.

Enclosure:

Part A of Schedule III of LODR relating to Disclosures of Events or Information for specified securities (Equity shares) is enclosed.

SCHEDULE III

PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES

[See Regulation 30]

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

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

1. ⁴⁶²[Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

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

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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

⁴⁶² Substituted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023. Prior to the substitution, the sub-paragraph read as follows:

“1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,*
- (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -*
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;*
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.”*

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

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

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. ⁴⁶³[New Rating(s) or] Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s):
⁴⁶⁴[Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.]
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.

⁴⁶⁵[(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

⁴⁶³ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁶⁴ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021.

⁴⁶⁵ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

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

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

6. ⁴⁶⁶[Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

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

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

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

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), ⁴⁶⁷[senior management,] Auditor and Compliance Officer.

⁴⁶⁸[(7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

(7B) Resignation of ⁴⁶⁹[independent director] including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from

⁴⁶⁶ Substituted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023. Prior to the substitution, the sub-paragraph read as follows:

“6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.”

⁴⁶⁷ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁶⁸ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, w.e.f. 1.4.2019.

⁴⁶⁹ Substituted for “auditor” by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021.

the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

i. ⁴⁷⁰[The letter of resignation along with] detailed reasons for the resignation ⁴⁷¹[***] as given by the said director ⁴⁷²[***].

⁴⁷³[(ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.]

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the ⁴⁷⁴[disclosures] as specified in sub-clause (i) ⁴⁷⁵[and (ii)] above.]

⁴⁷⁶[(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director, the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

(7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).]

8. Appointment or discontinuation of share transfer agent.

9. ⁴⁷⁷[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. ⁴⁷⁸[***] winding-up petition filed by any party / creditors.

⁴⁷⁰ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷¹ The words “*of independent directors*” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷² The words “*shall be disclosed by the listed entities to the stock exchanges*” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷³ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷⁴ Substituted for the words “*detailed reasons*” by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷⁵ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum, w.e.f. 1.1.2022.

⁴⁷⁶ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁷⁷ Substituted for “Corporate debt restructuring” by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021.

⁴⁷⁸ The words “reference to BIFR and” omitted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
- ⁴⁷⁹[15 (a) Schedule of analysts or institutional investors meet ⁴⁸⁰[at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations made by the listed entity to analysts or institutional investors.
Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.
(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.;

- ⁴⁸¹ {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

⁴⁷⁹ Substituted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021. Prior to the substitution, clause 15 read as follows:

"Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors."

⁴⁸⁰ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁸¹ Inserted by SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, w.e.f. 31.05.2018.

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) ⁴⁸²[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, ⁴⁸³[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) ⁴⁸⁴[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.]

⁴⁸⁵[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.]

⁴⁸² Substituted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021 w.e.f. 08.01.2021. Prior to the substitution, the sub-clause read as under: -

“Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;”

⁴⁸³ Substituted for the words “key managerial persons(s)” by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2023, w.e.f. 17.1.2023.

⁴⁸⁴ Inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021 w.e.f. 08.01.2021.

⁴⁸⁵ Inserted by SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020, w.e.f. 08.10.2020

⁴⁸⁶[18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

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

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

- (a) search or seizure; or
- (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
 - i. name of the authority;
 - ii. nature and details of the action(s) taken, initiated or order(s) passed;
 - iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
 - v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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

- (a) suspension;
 - (b) imposition of fine or penalty;
 - (c) settlement of proceedings;
 - (d) debarment;
 - (e) disqualification;
 - (f) closure of operations;
 - (g) sanctions imposed;
 - (h) warning or caution; or
 - (i) any other similar action(s) by whatever name called;
- along with the following details pertaining to the actions(s) 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;

⁴⁸⁶ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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.]

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

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. ⁴⁸⁷[Any of the following events pertaining to the listed entity:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).]
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) ⁴⁸⁸[***] or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. ⁴⁸⁹[Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.]
9. ⁴⁹⁰[Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.]

⁴⁸⁷ Substituted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023. Prior to the substitution, the sub-paragraph read as follows:

“2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).”

⁴⁸⁸ The words and symbols “(as a borrower)” omitted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁸⁹ Substituted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023. Prior to the substitution, the sub-paragraph read as follows:

“8. Litigation(s) / dispute(s) / regulatory action(s) with impact.”

⁴⁹⁰ Substituted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023. Prior to the substitution, the sub-paragraph read as follows:

10. Options to purchase securities including any ESOP/ESPS Scheme.
 11. Giving of guarantees or indemnity or becoming a surety ⁴⁹¹[, by whatever named called,] for any third party.
 12. Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals.
 13. ⁴⁹²[Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.]
- C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the 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.
- D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

PART B: DISCLOSURE OF INFORMATION HAVING BEARING ON PERFORMANCE/OPERATION OF LISTED ENTITY AND/OR PRICE SENSITIVE INFORMATION: NON-CONVERTIBLE ⁴⁹³[*] SECURITIES ⁴⁹⁴[***]**
[See Regulation 51(2)]

- A. The listed entity shall promptly inform ⁴⁹⁵[***] the stock exchange(s) of all information which shall have bearing on performance/operation of the listed entity or is price sensitive or shall affect payment of interest or dividend ⁴⁹⁶[or redemption payment] of non-convertible ⁴⁹⁷[***] securities ⁴⁹⁸[***] including :

“9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.”

⁴⁹¹ Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁹² Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 15.7.2023.

⁴⁹³ The word “DEBT” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.

⁴⁹⁴ The symbol and words “& NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.

⁴⁹⁵ The word “to” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.

⁴⁹⁶ Inserted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.

⁴⁹⁷ The words “preference shares or redemption of non convertible debt” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.

⁴⁹⁸ The words “or redeemable preference shares” omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 w.e.f. 7.9.2021.