

MAHINDRA LOGISTICS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

1. INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), require a Company to disclose events or information which, in the opinion of the Board of the Company, are material.

The LODR Regulations have classified disclosure of such events, into the following categories:

- (i) Events which are considered to be **deemed material events**, and which need to be disclosed without application of the “materiality criteria”. These events as specified by the Securities and Exchange Board of India (“SEBI”) are listed in **Annexure A** to this Policy.
- (ii) Events which need to be disclosed based on the application of the “materiality criteria”. These events as specified by SEBI are listed in **Annexure B** to this Policy.
- (iii) Other events as specified by SEBI and listed in **Annexure C**.

SEBI had also specified the information that needs to be provided whilst disclosing events mentioned in **Annexure A** and **B**, which is provided alongside each event/information in this Policy. In case the Company does not disclose any such specified details, it shall state appropriate reasoning for the same as part of the disclosure.

The LODR Regulations also mandate the Company to frame a policy for determination of materiality, based on the criteria mentioned in the LODR Regulations, for disclosure of events mentioned at **Annexure B**.

This Policy is framed in accordance with the requirements of the LODR Regulations, notified on 2nd September 2015 and other SEBI Circulars specified in this regard.

This Policy applies to disclosure of events or information which are material to the Company.

The effective date of the Policy will be 10th November, 2017.

2. TITLE

This Policy shall be called ‘Policy for determination of materiality for disclosure of events or information’.

3. AUTHORITY

The Board has constituted a Disclosure Committee as required under Regulation 30(5) of the LODR Regulations comprising of the Managing Director and CEO, the Chief Financial Officer and the Company Secretary of the Company (hereinafter referred to as “Disclosure Committee”/ “Committee”). The Managing Director & CEO shall be the Chairman of the said Committee.

4. DECISION MAKING OF THE DISCLOSURE COMMITTEE

The Disclosure Committee members may meet physically or may interact through e-mails or any other means as the Members of the Committee may deem fit.

5. ROLES AND RESPONSIBILITIES

The Roles and Responsibilities of the Committee shall include the following:

1. To ensure compliance with the disclosure requirements under Regulation 30 of the LODR Regulations, as amended from time to time and such other Circulars as may be specified by SEBI in this regard;
2. To take a view on the materiality of an event or on the price sensitivity of an event that qualifies for disclosure under Regulation 30 of the LODR Regulations;
3. To determine the appropriate time at which the disclosures are to be made to the stock exchanges which shall be in adherence to the requirements of Regulation 30 of the LODR Regulations;
4. To review and finalise the details to be disclosed. The contents of the disclosure shall be in line with the LODR Regulations and SEBI Circulars issued in this regard, and as may be amended from time to time. Provided that any confidential information which if disclosed is likely to put at risk, the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the Stock Exchanges;
5. To consider such other events that may require disclosure to be made to the stock exchanges which are not explicitly defined in any Annexures and determine the materiality, appropriate time and contents of disclosure for such matter;
6. To review the information in respect of the above specified events on periodical basis, as may be necessary and inform the stock exchanges if there is a change in information after it has been disclosed to stock exchanges (including withdrawal / cancellation of event).
7. To determine materiality thresholds of events/ information mentioned in Regulation 2(n) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which is likely to materially affect the price of the securities (constituting Unpublished Price Sensitive Information).

6. MATERIALITY CRITERIA OF THE EVENT OR INFORMATION

Materiality criteria shall have to be determined on a case-to-case basis depending on specific facts and circumstances relating to the event/information mentioned at **Annexure B**. In order to enable determining whether a particular event/information is material in nature, the Committee shall consider the following criteria in accordance with the LODR Regulations:

1. The omission of an event or information, which is likely to result in:
 - a) discontinuity or alteration of event or information already available publicly; or
 - b) significant market reaction if the said omission came to light at a later date;
2. In case where the criteria specified in clauses a) and b) are not applicable, an event/information may be treated as deemed material, if in the opinion of the Board of Directors, the event/ information is considered material.

For such events/information (mentioned in **Annexure B**), the Board has prescribed indicative guidelines for determining materiality of an event or information, and which can be considered by the Disclosure Committee for the purpose of disclosure of such events/information to the Stock Exchanges, without diluting the same in any manner.

In respect of events or information pertaining to subsidiaries, the Disclosure Committee may consider the criteria mentioned in 1 above and the indicative guidelines prescribed by the Board, for determining materiality of such events or information vis-à-vis the Company.

7. TIMEFRAME FOR DISCLOSURE

In accordance with the LODR Regulations, disclosures as specified in Part A of Schedule III thereof shall be made to the Stock Exchanges within 24 hours from the occurrence of information or event (except certain events arising out of the Meetings of the board of directors mentioned in sub-para 4 of Para A of Part A of Schedule III, which are required to be disclosed to the Exchange(s) within 30 minutes of the conclusion of the board meeting).

8. DISCLOSURES ON WEBSITE

All events or information disclosed to the Stock Exchanges under Regulation 30 of the LODR Regulations shall be hosted on the website of the Company for a minimum period of 5 years in accordance with the Archival Policy of the Company.

9. AMENDMENTS

The Board of Directors are authorised to amend this Policy as may be required from time to time, subject to applicable laws.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the LODR Regulations / Companies Act, 2013 or any other statutory enactments, rules, the provisions of such LODR Regulations / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

11. DISSEMINATION OF POLICY

This Policy shall be hosted on the intra-net and website of the Company.

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Annexure A

DEEMED MATERIAL EVENTS WHICH SHALL BE DISCLOSED WITHOUT APPLICATION OF THE “MATERIALITY CRITERIA”

| Sr. No. | Events/Information | Details of Events that need to be provided |
|---------|---|---|
| 1 | <p>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 Company or any other restructuring.</p> <p>Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,</p> <p>i) acquiring control, whether directly or indirectly; or, acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -</p> <p>a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;</p> <p>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</p> | <p>Acquisition (including agreement to acquire):</p> <p>a. name of the target entity, details in brief such as size, turnover etc.;</p> <p>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 “arms length”;</p> <p>c. industry to which the entity being acquired belongs;</p> <p>d. objects and effects 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 Company);</p> <p>e. brief details of any governmental or regulatory approvals required for the acquisition;</p> <p>f. indicative time period for completion of the acquisition;</p> <p>g. nature of consideration - whether cash consideration or share swap and details of the same;</p> <p>h. cost of acquisition or the price at which the shares are acquired;</p> <p>i. percentage of shareholding / control acquired and / or number of shares acquired;</p> <p>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);</p> <p>[Explanation: For the purpose of the above disclosures the term 'acquisition' shall have the same meaning as defined in explanation of sub-para (1) of Para (A) of Part (A) of Schedule III of Listing Regulations].</p> |

| Sr. No. | Events/Information | Details of Events that need to be provided |
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| | | <p>Amalgamation/ Merger:</p> <ul style="list-style-type: none"> 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 “arms 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. <p>De-merger :</p> <ul style="list-style-type: none"> 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 Company 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. <p>Sale or disposal of unit(s) or division(s) or subsidiary of the Company:</p> <ul style="list-style-type: none"> a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year; b)date on which the agreement for sale has been entered into; |

| Sr. No. | Events/Information | Details of Events that need to be provided |
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| | | <p>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 “arms length”; g) 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.</p> <p>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.</p> <p>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.</p> |

| Sr. No. | Events/Information | Details of Events that need to be provided |
|---------|--|--|
| 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. | <p>Issuance of securities:</p> <p>a) Type of securities proposed to be issued (viz. equity shares, convertibles etc.);</p> <p>b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);</p> <p>c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);</p> <p>d) in case of preferential issue the Company shall disclose the following additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> 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; <p>e) in case of bonus issue the Company shall disclose the following additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> 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; |

| Sr. No. | Events/Information | Details of Events that need to be provided |
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| | | <p>f) in case of issuance of depository receipts (ADR/GDR) or FCCB the Company shall disclose following additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> 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 Company in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any); <p>g) in case of issuance of debt securities or other non-convertible securities the Company shall disclose following additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> 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; |

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| | | <ul style="list-style-type: none"> 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. <p>Split/consolidation of shares:</p> <ul style="list-style-type: none"> 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. |
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| Sr. No. | Events/Information | Details of Events that need to be provided |
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| | | <p>Buy back of securities:</p> <ul style="list-style-type: none"> 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. <p>Any restriction on transferability of securities:</p> <ul style="list-style-type: none"> 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). <p>Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:</p> <ul style="list-style-type: none"> 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 LODR 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; |

| Sr. No. | Events/Information | Details of Events that need to be provided |
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| 3 | Revision in Rating(s) | <p>The details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilization of funds whether in India or abroad.</p> <p>In case of a downward revision in ratings, the Company shall also intimate the reasons provided by the rating agency for such downward revision.</p> |
| 4 | <p>Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none"> 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 Company from stock exchange(s). | <p>The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.</p> <ul style="list-style-type: none"> 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 Company from stock exchange(s). j) 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; |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 5 | <p>Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), 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.</p> | <p>a) name(s) of parties with whom the agreement is entered; b) purpose of entering into the agreement; c) shareholding, if any, in the entity with whom the agreement is executed; d) 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.; e) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”; g) in case of issuance of shares to the parties, details of issue price, class of shares issued; h) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc i) in case of termination or amendment of agreement, Company shall disclose additional details to the stock exchange(s): 1) name of parties to the agreement; 2) nature of the agreement; 3) date of execution of the agreement; h) details of amendment and impact thereof or reasons of termination and impact thereof.</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 6 | Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter. | <p>At the time of unearthing of fraud or occurrence of the default / arrest:</p> <ul style="list-style-type: none"> a) nature of fraud/default/arrest; b) estimated impact on the Company; 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. <p>Subsequently intimate the stock exchange(s) further details regarding the fraud /default/arrest including:</p> <ul style="list-style-type: none"> a) actual amount involved in the fraud /default (if any); b) actual impact of such fraud /default on the Company and its financials; and c) corrective measures taken by the Company on account of such fraud/default. |
| 7 | Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer. | <ul style="list-style-type: none"> a. reason for change viz. appointment, resignation, removal, death or otherwise; b. date of appointment/cessation (as applicable) & term of appointment; c. brief profile (in case of appointment); <p>disclosure of relationships between directors (in case of appointment of a director).</p> |
| 7A | Resignation of the auditor of the Company: | Detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than 24 hours of receipt of such reasons from the auditor. |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 7B | Resignation of the Independent Director | <p>In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <ol style="list-style-type: none"> i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges. 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 Company to the stock exchanges. |
| 8 | Appointment or discontinuation of share transfer agent. | <ol style="list-style-type: none"> a) reason for appointment or discontinuation; b) date on which above would become effective. |
| 9 | Corporate debt restructuring. | <ol style="list-style-type: none"> a) whether CDR is voluntary and reasons for opting or referred by lenders/creditors; b) details of the loan to be subjected to restructuring under CDR; c) brief details of the CDR proposal (if any); d) the following updates to be provided at the time of the execution and at various stages of the implementation of the CDR scheme: <ol style="list-style-type: none"> i) upon execution of any agreement in relation to the CDR proposal, disclose details such as date of execution, parties to the agreement and principal terms; ii) details of final CDR package as approved by RBI and the lenders; iii) lenders involved; <p>brief summary of the CDR scheme including details of the securities, interest payment, repayment schedule, negative and other restrictive covenants.</p> |
| 10 | One time settlement with a bank. | <ol style="list-style-type: none"> a) reasons for opting for OTS; b) brief summary of the OTS |

| Sr No. | Events/Information | a) Details of Events that need to be provided |
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| 11 | Reference to BIFR and winding-up petition filed by any party / Creditors. | b) reasons for such a reference/petition; c) impact of such reference/petition on Company. |
| 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 Company. | a) date of notice/call letters/resolutions etc.; b) 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 Company. | a) date of the meeting; b) brief details of items deliberated and results thereof; manner of approval proposed for certain items (e-voting etc.) |
| 14 | Amendments to memorandum and articles of association of listed entity, in brief. | - |
| 15 | Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors; | - |
| 16 | In relation to the corporate insolvency resolution process (CIRP) of Company under the Insolvency Code: | a) 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; |

| Sr No. | Events/Information | Details of Events that need to be provided |
|--------|--------------------|--|
| | | <ul style="list-style-type: none"> h) Filing of application by the corporate applicant for initiation of i) 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; j) Number of resolution plans received by Resolution Professional; k) Filing of resolution plan with the Tribunal; l) Approval of resolution plan by the Tribunal or rejection, if applicable; m) 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: <ul style="list-style-type: none"> 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 persons(s), 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. n) Any other material information not involving commercial secrets. o) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS |

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| | | <p>p) Quarterly disclosure of the status of achieving the MPS;</p> <p>q) The details as to the delisting plans, if any</p> <p>r) approved in the resolution plan.</p> |
| 17 | Initiation of Forensic audit | <p>In case of initiation of forensic audit, by whatever name called, the following disclosures shall be made to the stock exchanges by Company</p> <p>a) The fact of initiation of forensic audit along - with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.</p> |

Annexure B

EVENTS WHICH NEED TO BE DISCLOSED BASED ON THE APPLICATION OF THE “MATERIALITY CRITERIA”

| Sr No. | Events/Information | Details of Events that need to be provided |
|--------|---|--|
| 1 | Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division. | The Company shall notify the stock exchange(s) regarding the commencement of commercial production or commencement of commercial operations of any new unit/location. In cases where the Company has made prior intimation of date of commencement of operations, the Company shall be required to disclose details in case of postponement of the date of commencement. |
| 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). | <p>Arrangements for strategic, technical, , or marketing tie-up:</p> <p>a) Agreement / joint venture (JV) with companies:</p> <ul style="list-style-type: none"> 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 “arms length”; ix. size of the entity(ies); x. rationale and benefit expected. <p>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.</p> <p>Adoption of New line(s) of business:</p> <ul style="list-style-type: none"> a) industry or area to which the new line of business belongs to; b) expected benefits; c) Estimated amount to be invested. |

| Sr No. | Events/Information | Details of Events that need to be provided |
|--------|-------------------------------------|--|
| | | <p>Closure of operations of any unit/division - (entirety or 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 Company contributed by such unit or division during the last financial year; c) date of closure or estimated time of closure; d) Reasons for closure.</p> |
| 3 | Capacity addition or product launch | <p>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.</p> <p>Product launch: a) name of the product; b) date of launch; c) category of the product; d) whether caters to domestic/ international market; name of the countries in which the product is launched (in case of international) d) whether caters to domestic/ international market; e) name of the countries in which the product is launched (in case of international)</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 4 | Awarding, bagging/ receiving, amendment or termination of awarded /bagged orders /contracts not in the normal course of business | <p>Awarding of order(s)/contract(s) Only important terms and conditions which may be as under needs to be disclosed: a) name of the entity to which order(s)/contract(s) is awarded; b) whether order(s) / contract(s) is awarded to domestic/ international entity c) significant terms and conditions of order(s) /contract(s) awarded, in brief; d) time period, if any, associated with the order(s) /contract(s); e) broad commercial consideration or size of the order(s)/contract(s). f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof; g) whether the same would fall within related party transactions? If yes, whether the same is done at “arms length”</p> <p>Bagging/Receiving of orders/contracts: Only important terms and conditions which may be as under needs to be disclosed subject to the restrictive covenants in the Service Agreement with the Customers: a) name of the entity awarding the order(s) /contract(s); b) significant terms and conditions of order(s) /contract(s) awarded in brief; c) whether order(s) / contract(s) have been awarded by domestic/ international entity; d) nature of order(s) / contract(s); e) whether domestic or international; f) time period by which the order(s)/contract(s) is to be executed; g) broad consideration or size of the order(s) / contract(s);</p> |

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| | | <p>h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/ contract(s)? If yes, nature of interest and details thereof;</p> <p>i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arms length”.</p> |
| | | <p>Amendment or termination of orders/contracts:</p> <p>a) name of parties to the order(s)/contract(s);</p> <p>b) nature of the order(s)/contract(s);</p> <p>c) date of execution of the order(s)/contract(s)</p> <p>d) details of amendment or reasons for terminations and impact thereof (to the extent possible);</p> |
| 5 | <p>Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.</p> | <p>Only important terms and conditions which may be as under needs to be disclosed:</p> <p>a) name(s) of parties with whom the agreement is entered;</p> <p>b) purpose of entering into the agreement;</p> <p>c) size of agreement;</p> <p>d) shareholding, if any, in the entity with whom the agreement is executed;</p> <p>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.;</p> <p>f) whether, the said parties are related to promoter / promoter group/ group companies in any manner. If yes, nature of relationship;</p> <p>g) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;</p> <p>h) in case of issuance of shares to the parties, details of issue price, class of shares issued;</p> <p>i) in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| | | <p>f) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the Company, potential conflict of interest arising out of such agreements, etc;</p> <p>g) in case of termination or amendment of agreement, Company shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement ;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details of amendment and impact thereof or reasons of termination and impact thereof.</p> |
| 6 | <p>Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.</p> | <p>Generally, strikes and lockouts are not applicable for the IT services providers like TechM.</p> <p>At the time of occurrence:</p> <p>a) expected quantum of loss/damage caused;</p> <p>b) whether loss/damage covered by insurance or not including amount;</p> <p>c) estimated impact on the production/operations in case of strikes/lockouts;</p> <p>d) factory/unit where the strike/lock out takes place including reasons for such strike.</p> <p>Regularly, till complete normalcy is restored:</p> <p>a) insurance amount claimed and realized by the Company for the loss/damage;</p> <p>b) the actual amount of damage caused due to the natural calamity or other force majeure events;</p> <p>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.</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 7 | Effect(s) arising out of change in the regulatory framework applicable to the Company. | - |
| 8 | Litigation(s) / dispute(s) / regulatory action(s) with impact. | <p>The Company shall notify the stock exchange(s) upon it or its key management personnel or its promoter or ultimate person in control 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 Company, the outcome of which can reasonably be expected to have an impact.</p> <p>At the time of becoming the party:</p> <p>a) brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation;</p> <p>b) expected financial implications, if any, due to compensation, penalty etc;</p> <p>c) quantum of claims, if any;</p> <p>Regularly till the litigation is concluded or dispute is resolved:</p> <p>a) the details of any change in the status and / or any development in relation to such proceedings;</p> <p>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;</p> <p>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 Company.</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 9. | Fraud/ defaults, etc. by directors (other than key managerial personnel) or employees of Company | <p>At the time of unearthing of fraud or occurrence of the default/arrest:</p> <ul style="list-style-type: none"> a) nature of fraud/default/arrest; b) estimated impact on the Company; c) time of occurrence; d) person(s) involved; e) estimated amount involved (if any); f) whether such fraud has been reported to appropriate authorities. <p>Subsequently intimate the stock exchange(s) further details regarding the fraud/ default including:</p> <ul style="list-style-type: none"> a) actual amount involved in the fraud /default (if any); b) actual impact of such fraud /default on the Company and its financials; c) corrective measures taken by the Company on account of such fraud/default. |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 10 | Options to purchase securities including any ESOP/ESPS Scheme. | <p>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:</p> <ul style="list-style-type: none"> a) brief details of options granted; b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (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; <p>diluted earnings per share pursuant to issue of equity shares on exercise of options</p> |
| 11 | Giving of guarantees or indemnity or becoming a surety for any third party. | <ul style="list-style-type: none"> 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 “arms 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; <p>impact of such guarantees or indemnity or surety on the Company.</p> |

| Sr No. | Events/Information | Details of Events that need to be provided |
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| 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 Company; 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 Company and e) penalty, if any; f) period for which such approval/license is/was valid; g) Subsequently, the Company shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the Company pursuant to the withdrawal, cancellation or suspension of the key license/ approval. |

Annexure 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 Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality of the above Annexures, the Company may make disclosures of event/information as specified by the Board from time to time.
