

## **EXPLEO SOLUTIONS LIMITED**

### **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

#### **1. Legal Framework:**

The Policy is framed pursuant to the requirements of the Regulation 30 - and Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), with respect to disclosure of material events and information.

This policy has been updated based on the amendments made to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) (Second amendment) Regulations, 2023 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“SEBI Disclosure Circular”).

The Board of Directors has approved and adopted this policy lastly on Thursday, February 06, 2025. The Board may further review and amend this policy from time to time, if required.

#### **2. Objective:**

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable them to take well informed investment decisions with regard to the securities of the Company.

#### **3. Policy:**

##### **I. Categorization of Events/Information:**

Material Events / Information may be categorized as under:

- A. Events specified in **Annexure – A**: They are all deemed to be material events.
- B. Events specified in **Annexure – B**: The Company shall apply guidelines as per clause II given below to determine the materiality of an event.
- C. Any other information/event: Major development that is likely to impact business or any other information which is exclusively known to the Company which may be necessary to enable the shareholders appraise its position on the securities of the Company and to avoid the establishment of a false market in such securities.
- D. The Company may make disclosures of any information as specified by SEBI from time to time or any information which is not covered under either A, B or C as above.

E. The Company shall disclose all material events or information with respect to subsidiaries of the Company.

## **II. Criteria for determining materiality of events:**

The Company shall consider the following criteria for determining the materiality of events / information:

**i. Quantitative criteria:** would be calculated based on the latest audited consolidated financial statements, and would mean event/ information where the value involved or the impact in terms of value, exceeds the lower of the following:

- a) 2% (two per cent) of turnover, as per the last audited consolidated financial statements of the Company; or
- b) 2% (two per cent) of net worth as per the last audited consolidated financial statements of the Company except in case the arithmetic value of the net worth is negative
- c) 5% (five percent) of average of absolute value of profit or loss after tax, as per the last 3 (three) audited consolidated financial statements of the Company.

**ii. Qualitative criteria:**

- 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; or
- c) any other event/information may be treated as being material if in the opinion of the Board of Directors of Company, the event / information is considered material.

## **4. Determination, Occurrence and Intimation of event:**

- a) The events/information can be said to have, when the Company becomes aware of the event/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his/her duties.
- b) The Company may also decide the disclosure of the event based on the timing, stage of discussion, negotiation or the events can be said to have occurred upon receipt of approval from the Board of Directors, Shareholders or other relevant authority. Relevant authority for this purpose means any statutory authority as may be applicable.
- c) Managing Director shall be the person who is authorized by the Board of Directors for the purpose of determining materiality of the events.
- d) The Managing Director, Chief Financial Officer and the Company Secretary are severally authorized for the purpose of making disclosures to Stock Exchanges

## 5. Disclosure:

- A. Information relating to material events / information shall be **disseminated** to the Stock Exchanges in the following manner:
  - (a) **30 Minutes (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**;
  - (b) **12 Hours (Twelve Hours)** from the occurrence of the event or information, in case the event or information **is emanating** from within the company.
  - (c) **24 Hours (Twenty-Four Hours)** from the occurrence of the event or information, in case the event or information **is not emanating** from within the company.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be made within such timelines.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is mentioned in **Annexure – C**.

- B. In case the disclosure is made after the timelines specified under this regulation, the company shall along with such disclosures provide an explanation for delay.
- C. The Company 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.
- D. With respect to the outcome of a meeting of Board as mentioned in Schedule A (pt.4), disclosure shall be made within 30 minutes or 3 hours of the conclusion of the Board Meeting as applicable, as per Regulation 30(6), from the closure of such meeting as against the timeline indicated.
- E. The Company shall disclose on its website all such events or information, which has been disclosed to stock exchanges under this regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter for a period of three years in archival.
- F. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. Provided that the stock exchange(s) shall disseminate information and clarification as soon as reasonably practicable.

- G. The Company may on its initiative also, confirm or deny any reported event or information to stock exchange(s).
- H. In case an event or information is required to be disclosed by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

In order to ensure that the Company complies with the disclosure obligations under Regulation 30, the Chief Financial Officer, Company Secretary, Senior Directors, Directors, Head of the Departments who are responsible for relevant areas of the Company's operations (Responsible Officers) must report immediately to Managing Director & Chief Executive Officer of the Company about any event or information, once they come to know about the same.

On receipt of communication of such event or information the Managing Director & CEO shall assess the same vis-à-vis to this policy and shall take it forward as appropriate.

**Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of SEBI (LODR) Regulations:**

- 1) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation / merger / demerger / restructuring), or 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 Company or any other restructuring.

**Explanation (1)** - 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 or
  - c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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

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

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

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

- 2) Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- 3) New Rating(s) or Revision in Rating(s).
- 4) **Outcome of Meetings of the board of directors:** The listed entity shall disclose to the Exchange(s), the outcome of meetings of the board of directors held to consider the 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;
  - i) Decision on voluntary delisting by the listed entity from stock exchange(s).
- 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.
- 5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

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

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

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

For the purpose of this sub-paragraph:

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

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

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

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

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

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

7B. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the listed entities:

- i. The letter of resignation along with detailed reasons for the resignation as given by the said director
- ia. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- 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 disclosures as specified in sub-clause (i) and (ii) above.

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

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

- 8) 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 Agreements (ICA) by lenders
  - iii) Finalisation 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 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.
- 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 the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

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

**Explanation (ii):** Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

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

- (i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
- (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

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.

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 the listed entity along with comments of the management, if any.

**Explanation –** For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment

practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

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

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

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

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

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

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
  - i. name of the authority;
  - ii. nature and details of the action(s) taken, or order(s) passed;
  - iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
  - iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
  - v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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.

**Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of Regulation (30) of SEBI (LODR) Regulations:**

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

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.

**Timeline for disclosure of events specified in Schedule III of the SEBI (LODR) Regulations**

Para / sub-para	Events	Timeline for disclosure
A.	<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 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,	Within 12 hours * (for agreements where listed entity

	<p>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:</p> <p>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.</p>	<p>is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>
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.	<p>Within 12 hours * (except in case resignation);</p> <p>Within 24 hours (in case of resignation)</p>
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	Within 24 hours

	from banks/financial institutions.	
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
12.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
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
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or	Within 24 hours

	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;	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 closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Within 12 hours * (for agreements where listed entity is a party);  Within 24 hours (for agreements where listed entity is not a party).
6.	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours (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.

<b>Document Control</b>	
<b>Document Attributes</b>	
Validity	Expleo / India / Chennai
Author	Company Secretary and Compliance Officer & Team
Retention Period	No time restriction
<b>Document classification</b>	
Confidentiality	Internal
Distribution	Expleo Solutions Limited Staff third-party

<b>Amendment Tracker</b>					
<b>Version</b>	<b>Change Information</b>	<b>Prepared By</b>	<b>Reviewed By</b>	<b>Approved By</b>	<b>Approved Date</b>
V1.0	Policy For Determination of Materiality of Events or Information	Company Secretary and Compliance Officer & Team	Eshwar & Team – Secretarial Consultant	Board of Directors	Friday, January 10, 2020
V2.0	Policy For Determination of Materiality of Events or Information	Company Secretary and Compliance Officer & Team	Eshwar & Team – Secretarial Consultant	Board of Directors	Friday, July 15, 2022
V3.0	Policy For Determination of Materiality of Events or Information	Company Secretary and Compliance Officer & Team	Eshwar & Team – Secretarial Consultant	Board of Directors	Saturday, December 02, 2023
V4.0	Policy For Determination of Materiality of Events or Information	Company Secretary and Compliance Officer & Team	1) Chief Financial Officer 2) Eshwar & Team – Secretarial Consultant	Board of Directors	Thursday, February 06, 2025