

**POLICY ON DETERMINATION OF MATERIALITY OF EVENTS
OF
THE SOUTH INDIAN BANK LIMITED**

Version 5.2

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PREAMBLE:

The Securities and Exchange Board of India (SEBI) on 2nd September, 2015 issued Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with the aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability and bringing the basic framework governing the regime of Listed Entities in line with the Companies Act, 2013 and at the same time compiling all the mandates of varied SEBI Regulations / Circulars governing Equity as well as Debt segments of capital market.

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Regulations’) requires disclosure of any material events or information by listed entities. These Regulations further specify certain events / information which need to be disclosed by the listed entities based on application of guidelines for materiality.

This policy is framed by the Bank pursuant to Regulation 30 of Listing Regulations to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

This Policy shall be effective from December 1, 2015.

1. DEFINITIONS

1.1 “Act” means the Companies Act, 2013.

1.2 “Applicable Law” means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Ministry of Corporate Affairs and The Institute of Company Secretaries of India under which the preservation of the Documents has been prescribed.

1.3 “Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.4 “Schedule” means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.5 “Board” means “The Board of Directors of The South Indian Bank Limited.”

1.6 “Company” means “The South Indian Bank Limited.”



1.7 “Compliance Officer” shall mean the Company Secretary of the Company;

1.8 “Key managerial personnel” means a key managerial personnel as defined in sub section (51) of section 2 of the Companies Act, 2013.

1.9 “Senior Management” Senior Managerial Position:

- i) Senior General Manager (s) & above
- ii) Chief Financial Officer
- iii) Chief of Internal Vigilance
- iv) Chief Compliance officer
- v) Company Secretary
- vi) Chief Risk Officer
- vii) Chief Information Officer

1.10 Any other person appointed by the Board designated as senior management.

1.11 Any other terms used will be as defined in SEBI Listing Obligations.

2. OBJECTIVE

The objective of the policies are to determine the materiality of an event based on the criteria specified under Regulation 30(4) of Listing Regulations that qualifies for disclosures under Regulation 30.

3. DISCLOSURE OF EVENTS

The events to be disclosed by the Company are broadly divided into two categories:

Category A:

➤ The events that need to be necessarily disclosed without applying any test of materiality are indicated in para A of Part A of Schedule III of the Listing Regulation. (enclosed as Annexure – I).

Category B:

➤ Events that needs be disclosed by the Company, if considered material is indicated in Para B of Part A of Schedule II of the Listing Regulation (enclosed as Annexure – II).

Category C:

- Events/Information that needs to disclose which have major development likely to affect business of the Company.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS:

As per Regulation 30(4)(i) of the Listing Regulations, the Bank 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;
 - (2) 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) is 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:

5. POINT OF TIME WHEN THE MATERIAL EVENT/INFORMATION SAID TO HAVE OCCURRED

The Company shall apply below guidelines on when an event / information is deemed to be occurred:

- a) The events/information can be said to have occurred upon receipt of approval of Board of Directors

e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

- b) The events / information that may be of price sensitive nature for e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.
- c) The events / information such as natural calamities, disruption, etc. can be said to have occurred when the Company becomes aware of such events / information.
- d) The events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013.

6. AUTHORIZATION FOR MAKING DISCLOSURES:

The listing regulations requires the Board of Directors to authorize one or more Key Managerial Personnel for the purpose of determining the materiality of an event or information which qualifies for disclosure under Regulation 30 of Listing Regulations and to decide the timeline within which such disclosure is required to be disseminated to the Stock Exchanges. Accordingly, the Managing Director & CEO is authorized for the purpose of determining materiality of an event / information and for the purpose of making disclosures to stock exchange(s) under this Policy.

An executive level committee comprising CGM - Incharge of operations, Chief Financial Officer and Company Secretary shall review the information/event which qualifies for disclosure under Regulation 30 of Listing Regulations and facilitate **Executive Director** in deciding whether the event falls under Para A or Para B of Part A of Schedule III of Listing Regulations and if it falls under Para B then whether it is material in nature and by when it need to be reported to Stock Exchange(s).

7. PROCESS OF REPORTING

The Departmental Heads of the Bank who are responsible for the relevant areas of the Bank's operations are required to report to the Executive Level Committee about any event or information specified in Schedule A and Schedule B, or any other significant events/information in relation to the Bank or any material subsidiary.

The Committee shall up on the receipt of above information/event, review the same and recommend to **Executive Director** whether the said event could be categorized under Para A or Para B of Part A of Schedule III of the Listing Regulations. Thereafter the **Executive Director** shall decide whether information/event is material, based on which, the Company Secretary shall disseminate the same to the

Stock Exchanges and website of the Bank. All these disclosures would be hosted on the website of the Bank for a minimum period of five years and thereafter as per the Archival policy of the Bank.

Events as detailed in CATEGORY A are the events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30), the same shall be intimated to the Stock Exchanges by the Company Secretary within the timeline as specified in Annexure I without any application of the guidelines for materiality.

8. DISCLOSURES AND TIMELINESS:

1. The Company shall disclose to stock exchange(s) all events within the timeline as detailed below / as specified by SEBI from time to time:
 - a. For events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) as specified in Annexure I (Category A)
 - b. For events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)- as specified in Annexure II (Category B)
 - c. For events/ major development that is likely to affect business as detailed in Annexure III (Category C), the company shall disclose such event within 24 hours
 - d. For the events covered under Category D (Annexure IV) the timeline would be as specified by the SEBI from time to time.
2. The Bank shall disclose to the Stock Exchanges the events / information specified in Schedule B upon application of the guidelines of materiality specified in this Policy.
3. The Bank shall disclose to the Stock Exchanges events/ information relating to matters not covered under either Schedule A or Schedule B if they are considered material (illustrative list is provided as Annexure III) or as specified by the SEBI from time to time.
4. The Bank shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
5. In case the Bank amends any of the disclosures given to the Stock Exchanges or published on the website, it shall publish the amended content of the disclosures on the website of the Bank.
6. In the event of the concerned Stock Exchanges raising any queries with respect to events / information disclosed under this Policy, the Designated Officer shall reply to the Stock Exchanges and satisfactorily answer the queries or provide the clarifications sought.
7. The Bank may also, if the Designated Officer or the Board so desires, confirm or deny any reported event / information to Stock Exchanges, including matters reported in the news or otherwise in the public domain.
8. The disclosures to be made under this policy shall include such information or details as required under SEBI's Circular on Continual Disclosure Requirements for Listed Companies dated 9th



September 2015, issued pursuant to Regulation 30 of the Regulations or as may be otherwise specified by SEBI from time to time, as may be applicable.

9. AMENDMENT/REVIEW

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

Issues

In respect of any issues arising in respect of the Policy, the decision of the Board shall be final and binding on all concerned.

Variation

In the event of any variation or inconsistency between the provisions of the Policy and the Regulations or any circulars, guidelines or instructions issued thereunder, the provisions of Regulations including any modifications, clarifications, circulars or re-enactment thereof shall prevail over the Policy and the provisions of the Policy shall be deemed to have been amended so as to be read in consonance with the Regulations.

Annexure – I

CATEGORY A:

Below are the details which the Company needs to disclose for the events that are deemed to be material:

Sl. no	Events	Timeline for disclosure
1.	<p>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 Company, sale of stake in associate company of the company or any other restructuring</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (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 - <ul style="list-style-type: none"> (a) the listed company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company; or (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 <p>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.</p> <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none"> (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 	<p>Within 12 hours *</p> <p>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).</p>

	<p>exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</p> <p>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.</p>	
2.	<p>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>	Within 12 hours *
3.	<p>New Rating(s) or Revision in Rating(s);</p>	Within 24 hours
4.	<p>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 or decide the following:</p> <ul style="list-style-type: none"> 4.1. dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; 4.2. any cancellation of dividend with reasons thereof; 4.3. the decision on buyback of securities; 4.4. the decision with respect to fund raising proposed to be undertaken 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; 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched; 4.6. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; 4.7. Short particulars of any other alterations of capital, including calls; 4.8. Financial results; 4.9. Decision on voluntary delisting by the Company from stock exchange(s); 	<p>As specified in clause (i) of Regulation 30(6) of LODR;</p> <p>Within 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:</p> <p>Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:</p> <p>Provided further that in case the meeting of the</p>

		board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.
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 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;	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
5A	<p>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:</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>Explanation: For the purpose of this clause, the term “directly or indirectly” include agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.</p>	<p>Within 12 hours * (for agreements where listed entity 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 company, 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:	Within 24 hours

	<p>For the purpose of this sub-paragraph:</p> <p>(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</p> <p>(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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	
7.	Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation); Within 24 hours (in case of resignation)
7A	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, 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.	As soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
7B	<p>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:</p> <p>i. The letter of resignation along with the detailed reasons for the resignation of independent directors as given by the said director.</p> <p>ia. Names of listed entities in which the resigning director holds directorships indicating the category of directorship and membership of board committees, if any.</p> <p>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.</p> <p>iii. The confirmation as provided by the independent director above shall also be disclosed by the company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.</p>	Within seven days from the date of resignation

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.	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).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent	Within 12 hours *
9.	One-time settlement with Bank and 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.	Within 24 hours
10.	Winding-up petition filed by any party / creditors;	Within 24 hours
11.	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;	Within 12 hours *
12.	Proceedings of annual and extraordinary general meetings of the Company;	Within 12 hours *
13.	Amendments to memorandum and articles of association of the Company, in brief;	Within 12 hours *
14.	(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.	Schedule (intimation)- at least two working days in advance (excluding the date of the intimation and the date of the meet) Presentation: - prior to beginning of such events

	<p>Explanation 1: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.</p> <p>Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.”</p> <p>(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:</p> <p>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;</p> <p>ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</p> <p>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.</p>	<p>audio recordings: - before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier</p> <p>video recordings: - within forty-eight hours from the conclusion of such calls</p> <p>transcripts: - within five working days of the conclusion of such calls.</p>
15.	<p>Divergences and provisioning beyond specified threshold as mentioned in the RBI notifications, as soon as reasonably possible and not later than 24 hours upon receipt of the Reserve Bank’s Final Risk Assessment Report (‘RAR’). The disclosures are to be made in either or both of the following cases:</p> <p>a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and</p> <p>b) the additional gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period.</p>	Within 24 hours
16.	The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:	Within 24 hours

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| <p>a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;</p> <p>b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</p> <p>c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;</p> <p>d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</p> <p>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;</p> <p>f) Appointment/ Replacement of the Resolution Professional;</p> <p>g) Prior or post-facto intimation of the meetings of Committee of Creditors;</p> <p>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;</p> <p>i) Number of resolution plans received by Resolution Professional;</p> <p>j) Filing of resolution plan with the Tribunal;</p> <p>k) Approval of resolution plan by the Tribunal or rejection, if applicable;</p> <p>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:</p> <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. <p>m) Any other material information not involving commercial secrets.</p> | |
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	<p>n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</p> <p>o) Quarterly disclosure of the status of achieving the MPS;</p> <p>p) The details as to the delisting plans, if any approved in the resolution plan.</p>	
17.	<p>Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.</p> <p>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.</p>	<p>Within 12 hours * (if initiated by the listed entity);</p> <p>Within 24 hours (if initiated by external agency).</p>
18.	<p>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 SEBI (LODR) regulations, 2015 and is not already made available in the public domain by the listed entity.</p> <p>Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>	Within 24 hours
19.	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <p>(a) search or seizure; or</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p>	Within 24 hours

	<p>along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <ul style="list-style-type: none"> 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.	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:</p> <ul style="list-style-type: none"> (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; <p>along with the following details pertaining to the actions(s) taken or orders passed:</p> <ul style="list-style-type: none"> 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. <p>Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:</p> <ul style="list-style-type: none"> (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten 	<p>Within 24 hours</p> <p>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).</p>

	lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours. (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.	
21.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours *

***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.

Annexure - II

CATEGORY B:

Below are the details which the Company needs to disclose for the events on which the Company may apply materiality on the basis of guidelines mentioned in clause 6 below:

Sl. No	Events	Timeline for disclosure
1.	Commencement or any postponement in the date of commencement of commercial operations of any unit/division;	Within 12 hours *
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)	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, 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).
6.	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.;	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the Company;	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed company.	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 ESOP / ESPS Scheme;	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called for any third party not in the normal course of business;	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 *
14.	Launching of new products.	Within 24 hours
15.	New agreements / tie ups with external vendor.	Within 24 hours

***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.

Annexure – III

CATEGORY C:

The Company shall also disclose other information/ events with major development likely to affect business of the Company, which shall, inter alia, include:

1. Change in Accounting Policy with significant impact on accounts etc;
2. Any information which may be necessary to enable the investors to appraise their positions and to avoid the establishment of false market in such securities;
3. Any market sensitive information or event determined as material by the Key Managerial Personnel or the Board of Directors of the Company.
4. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
5. Expected default in interest payments in respect of borrowings or debt securities or payment of preference dividend as soon as the default becomes apparent.
6. Any attachment orders or prohibitory orders restraining the company from transferring non-convertible redeemable preference shares
7. Any events such as lockouts, strikes which has bearing on interest or dividend payment or repayment of principal.
8. Failure to create charge on the assets within the stipulated time.
9. 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.



Annexure – IV

CATEGORY D:

Without prejudice to the generality of para/catagory (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the SEBI from time to time.