



## **HUBTOWN LIMITED**

### **POLICY ON DETERMINING MATERIALITY OF EVENTS / INFORMATION**

**[EFFECTIVE FROM DECEMBER 1, 2015]**

**HUBTOWN LIMITED**  
**POLICY ON DETERMINING OF MATERIALITY**  
**OF**  
**EVENTS AND INFORMATION**  
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## HUBTOWN LIMITED

### POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS AND INFORMATION

#### 1. **PREAMBLE** :

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations, 2015**'), which becomes effective from December 1, 2015, requires every listed company to frame a policy for determining the materiality of events or information, for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchanges.

This Policy for determination of materiality of events and information has been framed in accordance with the requirements of Regulation 30 (4) (ii) of SEBI Listing Regulations, 2015 and has been approved and adopted by the Board of Directors of the Company in its meeting held on November 14, 2015.

#### 2. **OBJECTIVE OF THE POLICY** :

This Policy sets out criteria for determining the materiality of events or information in relation to the Company which would then be adequately disseminated to the Stock Exchanges where the securities of the Company are listed. This Policy has been designed to govern the disclosure and reporting requirements so as to ensure fairness and promptness in the reporting and disclosure of material events or information as may be applicable in spirit as well as in compliance with the applicable laws, rules and regulations.

#### 3. **APPLICABILITY** :

This Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in this Policy.

#### 4. **EFFECTIVE DATE** :

This Policy is effective from December 1, 2015.

#### 5. **DEFINITIONS** :

- (a) "**Act**" means the Companies Act, 2013 and the Rules framed thereunder, including any modifications or re-enactment thereof.
- (b) "**Associate**" shall mean any entity which is an associate under sub-section (6) of Section 2 of the Companies Act, 2013.
- (c) "**Board of Directors**" or "**Board**" means the Board of Directors of Hubtown Limited as constituted from time to time.
- (d) "**Company**" means Hubtown Limited.
- (e) "**Compliance Officer**" shall mean the Company Secretary of the Company.

- (f) **“Designated Securities”** means :
- (i) Specified Securities;
  - (ii) Non-convertible debt securities;
  - (iii) Non-convertible redeemable preference shares;
  - (iv) Perpetual debt instrument;
  - (v) Perpetual Non-cumulative preference shares;
  - (vi) Indian Depository Receipts;
  - (vii) Securitised debt instruments;
  - (viii) Security receipt;
  - (ix) Units issued by mutual funds;
  - (x) Zero Coupon Zero Principal Instruments;
  - (viii) Any other securities as may be specified by the Securities and Exchange Board of India.
- (g) **“Key Managerial Personnel”** means key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.
- (h) **“Listing Agreement”** shall mean an agreement that is entered into between a recognised stock exchange and the Company pursuant to the Listing Regulations
- (i) **“Material Event”** or **“Material Information”** means any event or information concerning the Company which in the opinion of the Board is material and includes event or information, the omission of which, :
- (i) is likely to result in discontinuation or alteration of event or information already available publicly; or
  - (ii) is likely to result in significant market reaction if the said omission came to light at a later date.
- (j) **“Material Subsidiary”** shall mean any subsidiary of the Company which is or has been determined as a material subsidiary in accordance with the provisions of the Listing Regulations.
- (k) **“Non-convertible Debt Securities”** which is ‘non-convertible securities’ as defined under regulation 2 (1) (w) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (l) **“Officer”** shall include officers as defined in sub-section (59) of Section 2 of the Companies Act, 2013.
- (m) **“Policy”** means this Policy on criteria for determining materiality of events or information and as may be amended from time to time.
- (n) **“Regulations”** or **“Listing Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars, notifications or re-enactment thereof.
- (o) **“Stock Exchange”** means the stock exchange(s) where the securities of the Company are listed.
- (p) **“Specified Securities”**. means ‘equity shares’ and ‘convertible securities’ as defined under clause (eee) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (q) “**Subsidiary**” means a subsidiary as defined under sub-section (87) of Section 2 of the Companies Act, 2013;

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder or any statutory modification or re-enactment thereto, as the case may be.

## **6. RELEVANT REGULATIONS :**

1. Para (A) of Part (A) of Schedule III to SEBI Listing Regulations, 2015 stipulates a list events, upon occurrence of which, the Company shall make disclosure to the stock exchanges;
2. Para (B) of Part (A) Schedule III to SEBI Listing Regulations, 2015 stipulates a list events which may or may not be material to the Company but which shall be disclosed upon applicability of the guidelines for ‘materiality’ as specified in Regulation 30 (4).

## **7. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION :**

Events / Information shall be considered as “**MATERIAL**” if it meets any of the following criteria :

- (a) the event or information is in any manner ‘Unpublished Price Sensitive Information’;
- (b) the omission of event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (c) 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; and
- (d) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity
- (e) In case where the criteria specified in sub-clauses (b), (c) and (d) 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:

## **8. DISCLOSURES OF EVENTS OR INFORMATION :**

- (a) All events specified in **Annexure ‘A’** other than the events enumerated in serial no. 4 shall be disclosed by the Company as soon as reasonably possible and not in any case later than:
  - i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

(ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

(iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines: Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

- (b) Disclosure of events specified in serial no. 4 of **Annexure 'A'** shall be made within thirty minutes of the conclusion of the Board meeting at which such events are discussed alongwith the time of commencement and conclusion of the Board meeting.
- (c) The Company shall make disclosure of the events specified in **Annexure 'B'** if the impact of such event / information of the Company **exceeds 10 % (ten percent) of the annual consolidated turnover or 10 % (ten percent) of the consolidated networth of the Company, whichever is lower**, based on the last audited financial statements of the Company **not later than 24 hours of the occurrence of the event or information.**
- (d) The Company shall make disclosure of any other information as specified in **Annexure 'C'** that is likely to affect business.
- (e) The Company shall promptly inform to Stock Exchanges of all information as specified in **Annexure 'D'** which shall have a bearing on the performance / operation of the Company or is considered to be unpublished price sensitive information or shall affect payment of interest or dividend of non-convertible preference shares or redemption of non-convertible debt securities or redeemable preference shares.
- (f) The Company shall, with respect to the aforesaid disclosures, make disclosures updating material developments on a regular basis, till such time the event is resolved /closed, with relevant explanations.
- (g) The Company shall also disclose all events or information with respect to its Subsidiaries which are material for the Company.
- (g) The Company shall provide specific and adequate reply to all queries raised by the Stock Exchange(s) with respect to any events or information.
- (h) The Company shall on its own initiative confirm or deny to the Stock Exchanges, any event or information reported in the media.
- (i) In case where any event occurs or an information is available with the Company, which has not been indicated in Annexure 'A' or Annexure 'B' or Annexure 'C', but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

However, it may so happen that the Company and/or its officers, based on the preliminary information about an event, cannot reasonable determine whether an information is material. In such a case, the Company and/or its officers shall be construed to have become aware of the event / information when the probable impact of the event/information becomes known / assessable.

All the above disclosures shall be uploaded on the website of the Company for a minimum period of five years and thereafter archived as per Company's Policy for archival of Events and Information.

The above disclosure criteria is in accordance with Regulation 30 and Schedule III to the Listing Regulations and therefore, any modification and/or amendment made thereto in the Listing Regulations, shall automatically apply upon the aforementioned disclosure criteria.

**9. AUTHORITY TO MANAGERIAL PERSONNEL :**

- (a) The Executive Chairman, Managing Director, President, Chief Financial Officer and the Company Secretary Board of the Company are severally authorised by the Board to determine whether any event or information is material and for the purposes of making disclosures to the stock exchanges and on the website of the Company.
- (b) The Compliance Officer or any other official of the Company authorised by the Board May sign the disclosures to be sent to the stock exchanges and upload the same on the website of the Company

**10. AMENDMENTS :**

In case there are any regulatory changes requiring modifications to this Policy, the Policy shall be reviewed and amended by the Managing Director and/or the Compliance Officer. However, the amended regulatory requirements will supersede this Policy till such time the Policy is suitably amended.

**11. LIMITATION :**

In the event of any conflict between the provisions of this Policy and the Listing Agreement or the Companies Act, 2013 or the Regulations or any other statutory enactment(s), the provisions of the Listing Agreement / Companies Act, 2013 / Regulations / statutory enactment(s) shall prevail over this Policy and the provision(s) so repugnant shall be deemed to be severed from this Policy and the rest of the Policy shall remain in force.

**12. DISSEMINATION OF THE POLICY :**

This Policy shall be uploaded on the website of the Company and the address of such web link thereto shall be provided in the Annual Report of the Company.

[The above Policy has been reviewed and approved by the Board of Directors at its meeting held on April 22, 2024.]

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**EVENTS AND INFORMATION SPECIFIED IN PARA ‘A’ OF PART ‘A’ OF SCHEDULE III WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY**

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

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

(i) acquiring control, whether directly or indirectly; or (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –

(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or

(b) there has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or

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

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

(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 Company shall disclose to the Exchange(s), **within 30 minutes** of the closure of the meeting, held to consider the following:

- a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched;
- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;
- d) the decision with respect to fund raising proposed to be undertaken
- e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispached;
- 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).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.



5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the 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.
- 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:  
 ‘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.  
 Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.  
 Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- (7A) In case of resignation of the auditor of the listed entity, detailed reasons for (2) 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 Agreement (ICA) by lenders;
    - (iii) Finalization of Resolution Plan;
    - (iv) Implementation of Resolution Plan;
    - (v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
  10. One time settlement with a bank.
  11. Winding-up petition filed by any party / creditors.
  12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
  13. Proceedings of Annual and extraordinary general meetings of the Company.
  14. Amendments to memorandum and articles of association of the Company in brief.
- 15 (a) 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) and presentations made by the listed entity to analysts or institutional investors.  
Explanation: For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.
- (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
  - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
  - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:
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) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- 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) Approval of resolution plan by the Tribunal or rejection, if applicable;
- 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.

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

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

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

- (a) search or seizure; or
- (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

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

- (a) suspension;
- (b) imposition of fine or penalty;

- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- 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 AND INFORMATION SPECIFIED IN PARA 'B' OF PART 'A' OF SCHEDULE III WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY**

1. Change in the general character or nature of business brought about by arrangements for strategic, technical, or marketing tie-up, adoption of new lines of business.
2. Launching of new projects.
3. Awarding, bagging/ receiving, amendment or termination of Awarded / bagged orders/contracts not in the normal course of business.
4. 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.
5. Disruption of operations of any one or more sites of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or other events.
6. Effect(s) arising out of change in the regulatory framework applicable to the Company.
7. Litigation(s) / dispute(s) / regulatory action(s) with impact.
8. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company.
9. Options to purchase securities including any ESOP/ESPS Scheme.
10. Giving of guarantees or indemnity or becoming a surety for any third party.
11. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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**NOTE :**

**SEBI Circular dated September 9, 2015 has provided the details that need to be furnished while disclosing events or information specified in Paras (A) and (B) of Part (A) of Schedule III to SEBI Listing Regulations, 2015.**

**ANY OTHER INFORMATION / EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS :**

1. Emergence of new technologies for execution of real estate project, construction and development.
  2. Any change of accounting policy that may have a significant impact on the accounts, etc.
  3. 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.
  4. Any market sensitive information as may be determined by the Managing Directors and the President from time to time.
  5. Any event which in the view of the Board / Executive Directors of the Company is material.
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## DISCLOSURE OF INFORMATION WITH RESPECT TO LISTED NON-CONVERTIBLE DEBT SECURITIES

- (1) Expected default in timely payment of interests or redemption or repayment amount or both in respect of the non-convertible debt securities and also default in creation of security for debentures as soon as the same becomes apparent;
- (2) Any attachment or prohibitory orders restraining the Company from transferring non-convertible debt securities from the account of the registered holders along-with the particulars of the numbers of securities so affected, the names of the registered holders and their demat account details;
- (3) Any action which shall result in the redemption, conversion, cancellation, retirement in or in part of any non-convertible debt securities;
- (4) Any action that shall affect adversely payment of interest on non-convertible debt including default by the Company to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
- (5) Any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
- (6) Any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial operations;
- (7) Any events such as strikes and lock outs which have a bearing on the interest payment / principal repayment capacity;
- (8) Details of any letter or comments made by debenture trustees regarding payment / non-payment of interest on due dates, payment / non-payment of principal on the due dates or any other matter concerning the security, the Company and /or the assets along with its comments thereon, if any;
- (9) Delay/ default in payment of interest / principal amount / redemption for a period of more than three months from the due date;
- (10) Failure to create charge on the assets within the stipulated time period;
- (11) Any instance(s) of default / delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues / debts of the the Company with any investor(s) / lender(s).
- (12) Any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (13) Any revision in the rating;
- (14) The following approvals by board of directors in their meeting:-
  - (a) the decision to pass any interest payment;
  - (b) short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debt security holders, or in any other way;
- (15) All the information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible debt securities;
- (16) The listed entity shall disclose the outcome of meetings of the board of directors to the Exchange(s), within thirty minutes of the closure of the meeting, held to consider the following:
  - a. the decision with respect to fund raising proposed to be undertaken by way of non-convertible securities;
  - b. financial results:

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
- (17) fraud/defaults by promoter or key managerial personnel or director or employees of listed entity or by listed entity or arrest of key managerial personnel or promoter
- (18) change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer
- (19) 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;
- (20) 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.
- (21) One-time settlement with a bank;
  - (22) Winding-up petition filed by any party / creditors;
  - (23) Proceedings of Annual and extraordinary general meetings of the listed entity;
  - (24) 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 the 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 the amount of default or rejection or withdrawal, as applicable;
    - d) Public announcement made pursuant to the 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)l of the Insolvency and Bankruptcy Board of India (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 Insolvency and Bankruptcy Board of India (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 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.
  - (25) intimation related to any change in terms of issue or redemption or exercising of call/ put options;
  - (26) intimation related to any change in covenants or breach of covenants under the terms of non-convertible debentures and/or non-convertible redeemable preference shares;
  - (27) intimation related to forfeiture of unclaimed interest or dividend or principal amount;
  - (28) intimation related to any change in the debenture trustee or Credit Rating Agency or Registrar and Share Transfer Agent;
  - (29) Intimation of comfort/guarantee or any credit enhancement provided by the listed entity to a third party;
  - (30) any other information/change that
    - (a) shall affect the rights and obligations of the holders of the non-convertible securities; and
    - (b) is not in the public domain but necessary to enable the holders of the non-convertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.