

Policy for Determination of Materiality of Events
[Pursuant to Clause 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

INTRODUCTION

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been notified by Securities & Exchange Board of India on September 02, 2015, which shall replace the existing Listing Agreement entered by the Company with the Stock Exchanges on December 01, 2015.

Clause 30(4)(ii) of the Listing Regulations requires the Board of Directors of listed companies to frame a policy for determination of materiality of events, based on the criteria specified in Clause (i) of sub-regulation (4) of Regulation 30 of the said Regulations.

Accordingly, the Board of Directors of Tilaknagar Industries Ltd. has adopted this Policy on November 10, 2015.

The Board may amend this Policy from time to time to incorporate any subsequent amendment(s)/modification(s) in the Listing Regulations with respect to matters covered under this Policy or otherwise.

I. DEFINITIONS

“Board of Directors” or **“Board”** means the Board of Directors of Tilaknagar Industries Ltd., as constituted/re-constituted from time to time.

“Company” means Tilaknagar Industries Ltd.

“Listing Regulations” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Policy” or **“this Policy”** means Policy for Determination of Materiality of Events.

“Stock Exchanges” means the stock exchanges where the Company’s shares are listed i.e. BSE Limited and National Stock Exchange of India Ltd.

“SEBI” means Securities & Exchange Board of India.

The words, terms and expressions used in this Policy shall have the same meaning as given in Clause 2 of Chapter I of the Listing Regulations.

II. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

The disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations shall be made to the Stock Exchanges based on the application of the criteria for materiality as given herein below:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (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) 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 Company;
 - (2) two percent 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;
 - (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 Company;
- (d) in case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event or information is considered material.

III. DISCLOSURE OF EVENTS/INFORMATION

A) Timing

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

- (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 Company;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

In case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.

B) Content

The guiding principles to be considered with respect to the details to be provided to the Stock Exchanges while disclosing events/information shall be as per Part A of Schedule III of the Listing Regulations and their time of occurrence shall be as specified in Master Circular for Compliance with provisions of the Listing Regulations dated July 11, 2023 as amended from time to time.

C) Authority

In terms of the provisions of Clause 30(5) of the Listing Regulations, Chairman & Managing Director, Chief Financial Officer and Company Secretary of the Company (authorized Key Managerial Personnel) shall be responsible for determining the materiality of an event/information and for making disclosure of such event/information to the Stock Exchanges. The contact details of authorized Key Managerial Personnel shall be disclosed to the Stock Exchanges and should be uploaded on the website of the Company in accordance with Clause 30(5) of the said Regulations.

C) Disclosure Process

1. Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to the Chairman & Managing Director/Chief Financial Officer/ Company Secretary of the Company on an immediate basis with adequate supporting data/information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation to the Chief Financial Officer & Company Secretary.
2. The Chairman, the Managing Director, the Chief Financial Officer & Company Secretary of the Company shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Listing Regulations and this policy.
3. After evaluation, any one of the above mentioned persons shall make disclosure to the Stock Exchanges.
4. The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disclose the same via other media, including the press release, website etc.
5. Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.
6. Regular updates, where relevant, shall be made with relevant explanations.

D) Website

- a) The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report;
- b) The Company shall disclose on its website all such events/information which has been disclosed to the Stock Exchanges under the Listing Regulations and such disclosures shall be hosted on the website of the Company for a minimum period of five years or such other period as may be specified from time to time;

IV. MISCELLANEOUS

- A)** The provisions of this Policy are in addition to the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” of the Company; and
- B)** Any provisions contained in this Policy shall, to extent to which it is repugnant to the provisions of the Listing Regulations, become or be void, as the case may be without affecting other provisions contained herein.

This Policy is lastly amended on November 02, 2023 as approved by the Board of Directors at its meeting held on November 02, 2023.

By order of the Board
For Tilaknagar Industries Ltd.

Amit Dahanukar
Chairman & Managing Director

Place: Mumbai

Date: November 02, 2023