

SHALBY[®]

MULTI-SPECIALTY HOSPITALS

**Policy on Criteria for Determination
of Materiality of Events / Information**

REGISTERED OFFICE

Shalby Limited

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Near Prahlad Nagar Garden
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1. PREFACE

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), require every Listed Company to disclose events or information which, in the opinion of the board of directors of a company, are material. Regulations 30 (4) (ii) and 30 (5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, provides that: -

30 (4) (ii) The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.

Provided that such a policy for determination of materiality shall not dilute any requirement specified under the provisions of these regulations.

Provided further that such a policy for determination of materiality shall assist the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation (5), for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

30 (5) The board of directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

Pursuant to the requirements under these Regulations, the Board of Directors of the Company, at its meeting held on December 20, 2016 approved and adopted the “Policy for Determination of Materiality of Events or Information” (the “**Policy**”) and subsequently modified the policy by the Board of Directors on January 28, 2019 effective from April 1, 2019 in view of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. This Policy again modified on March 6, 2021 due to change in Company Secretary and consequent change in authorization to Senior Management Personnel of the Company.

Subsequent modification in the policy pursuant to change in Chief Financial Officer and Key Managerial Personnel of the Company.

This Policy is again modified on July 20, 2023 in view of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

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 material events or information are made to the investor community by the Company under the Listing Regulations, to enable them to take well informed investment decisions with regard to the securities of the Company.

3. DEFINITIONS

- I. **“Act”** means the Companies Act, 2013 and the rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof;
- II. **“Board of Directors” or “Board”** means Board of the Directors of the Company.
- III. **“Company”** means Shalby Limited
- IV. **“KMP”** mean key managerial personnel as defined in sub section (51) of section 2 of the Companies Act, 2013;
- V. **“Listing Agreement”** shall mean an agreement that is entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015
- VI. **“Material Event or Material Information”** shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 5 of this Policy.
- VII. **“Policy”** means this policy, as amended from time to time
- VIII. **“Rules”** means the rules made under the Companies Act, 2013.
- IX. **“SEBI”** means the Securities and Exchange Board of India.
- X. **“Stock Exchange or Exchanges”** shall mean BSE Limited and National Stock Exchange of India Limited.

4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall disclose to the Stock Exchanges, as applicable from time to time all events which are specified in Para A of Part A of Schedule III of the Regulations (reproduced in Annexure A of this Policy), as amended and applicable from time to time, without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of the Listing Regulations.

5. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such material events pertaining to itself or its subsidiary (ies), specified in Para B of Part A of Schedule III of the Regulations (reproduced in Annexure B of this Policy), subject to application of criteria for materiality. It is clarified that if SEBI modifies the said Schedule III by addition/deletion/modification of events mentioned therein, the revised/new events shall be applicable without modifying the Annexure A and B attached herewith.

6. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Quantitative criteria would be calculated based on audited consolidated financial statements of the last audited financial year, and would mean the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- I. Exceeds two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
- II. 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;
- III. 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.

Qualitative criteria would mean an event/ information:

- I. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- II. 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
- III. 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.
- IV. The event or information is in any manner unpublished price sensitive information;
- V. Where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.
- VI. an event or information is required to be disclosed in terms of the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

7. ANY OTHER INFORMATION / EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY

The Company shall disclose major developments that are likely to affect business, e.g. emergence of new technologies, expiry of trademarks/patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

8. TIMELINE FOR DISCLOSING TO STOCK EXCHANGES

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of Regulation 30 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.

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 Company shall, along with such disclosure provide the explanation for the delay.

9. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING COMPANY

Regulations 30A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, provides that: -

(1) All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to these regulations, 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 such agreements or signing an agreement to enter into such agreements:

Provided that for the agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, the parties to the agreements shall inform the listed entity, about the agreement to which such a listed entity is not a party and the listed entity shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the Board.

(2) The listed entity shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24.

10. GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION

The occurrence of material event/information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

- I. depends upon the stage of discussion, negotiation or approval; and
- II. in case of natural calamities, disruptions etc., it would depend upon the timing when the company became aware of the event/information.

In respect of the events under 8(I), 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.

However, considering the price sensitivity involved, for certain events 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.

In respect of the events under 8(II), the events/information can be said to have occurred when the Company 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. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

11. AUTHORIZATION TO KMP & SENIOR MANAGEMENT PERSONNEL FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE

Pursuant to Regulation 30(5), the Board of Directors has severally authorized the following KMPs of the Company for the purpose of determining materiality of an event or information and for the

purpose of making appropriate disclosures to Stock Exchange(s) (“**Authorized Person(s)**”):

The Following officials are authorized to determine materiality of an event or information and making required disclosures to Stock Exchanges as specified under Regulation 30(5).

Sr.	Name of the KMP	Designation	Contact Details	
			Email ID	Telephone no.
A.	For the purpose of determining materiality of an event or information and making disclosures to Stock Exchange(s):			
1.	Dr. Vikram Shah	Chairman and Managing Director	drvikram@shalby.org	+91 79 40203000
2.	Mr. Amit Pathak	Chief Financial Officer	cfo@shalby.org	+91 79 40203000
3.	Mr. Shanay Shah	President	Shanay.shah@shalby.org	+91 79 40203000
B.	For the purpose of making disclosures to Stock Exchange(s):			
1.	Mr. Tushar Shah	AVP & Company Secretary	cs.legal@shalby.in	+91 79 40203000

The materiality of events outlined above is indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized Person should exercise his/her own judgment while assessing the materiality of events associated with the Company. In case of any doubt regarding materiality, the Authorized Person may consult the Chairman or any other Director before disclosing the information to the Stock Exchange(s). The Authorized person also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as may deem fit. Contact Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company’s website.

12. MARKET RUMOUR

The Company shall not comment, affirmatively or negatively, on market rumor. Should a stock exchange request that the Company make a definitive statement in response to a market rumor that is causing significant volatility in the securities of the Company, the authorized KMPs shall consider the matter and content of the Company’s response, such as confirming “no corporate development at this time” and shall provide specific and adequate reply on same.

13. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

14. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or Regulations or any other statutory enactments or rules, the provisions of Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the

Policy and the rest of the Policy shall remain in force.

15. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company

Footnote

1. The Board of Directors of Shalby Limited at its meeting held on December 20, 2016 has adopted this Policy first time.
2. The Board of Directors of Shalby Limited at its meeting held on January 28, 2019 has modified this Policy in view of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on May 9, 2018. The said revised Policy is effective from April 1, 2019.
3. The Board of Directors of Shalby Limited at its meeting held on March 6, 2021 has modified this Policy in view of change in Company Secretary and consequent change in authorization to Senior Management Personnel of the Company.
4. The Board of Directors of Shalby Limited at its meeting held on February 2, 2022 have modified this policy in view of Change in Chief Financial Officer and consequent change in authorization to Senior Management Personnel of the Company.
5. The Board of Directors of Shalby Limited at its meeting held on May 18, 2023 have modified this policy in view of Change in Chief Financial Officer and consequent change in authorization to Senior Management Personnel of the Company and in addition to this certain provisions are amended under SEBI Listing regulations have also been introduced in the policy to bring it in line with SEBI Regulations.
6. The Board of Directors of Shalby Limited at its meeting held on July 20, 2023 has modified this Policy in view of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 notified on June 14, 2023. The said revised Policy is effective from July 20, 2023.

ANNEXURE A

Events which shall be disclosed without any application of the criteria for materiality as specified in sub-regulation (4) of regulation (30) of the Listing Regulations:

1. 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 sub clause (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 sub-clause (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. ²[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), within 30 minutes of the closure of the meeting, held to consider the following:
 - I. 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;
 - II. any cancellation of dividend with reasons thereof;

¹ Substituted by SEBI w.e.f. 14.07.2023

² Inserted by SEBI w.e.f. 14.07.2023

- III. the decision on buyback of securities;
- IV. the decision with respect to fund raising proposed to be undertaken
- V. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- VI. 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;
- VII. short particulars of any other alterations of capital, including calls;
- VIII. financial results;
- IX. decision on voluntary delisting by the listed entity from stock exchange(s).

³[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 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 ⁴[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. ⁵[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.

³ Inserted by SEBI w.e.f. 05.05.2021

⁴ Inserted by SEBI w.e.f. 14.07.2023

⁵ Substituted by SEBI w.e.f. 14.07.2023

- 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.]

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), ⁶[senior management,] Auditor and Compliance Officer.
- 7A ⁷[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 ⁸[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. ⁹[The letter of resignation along with] detailed reasons for the resignation of as given by the said director.
- ia ¹⁰[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 reason 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 ¹¹[disclosures] as specified in sub-clause (i) ¹²[and (ii)] above.]
- 7C ¹³[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).]

⁶ Inserted by SEBI w.e.f. 14.07.2023

⁷ Inserted by SEBI w.e.f. 01.04.2019

⁸ Substituted by SEBI w.e.f. 05.05.2021

⁹ Inserted by SEBI w.e.f. 01.01.2022

¹⁰ Inserted by SEBI w.e.f. 01.01.2022

¹¹ Substituted by SEBI w.e.f. 01.01.2022

¹² Inserted by SEBI w.e.f. 01.01.2022

¹³ Inserted by SEBI w.e.f. 14.07.2021

8. Appointment or discontinuation of share transfer agent.
9. ¹⁴[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 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. ¹⁵[(a) Schedule of analysts or institutional investors meet ¹⁸at 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:**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. 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;

¹⁴ Substituted by SEBI w.e.f. 05.05.2021

¹⁵ Substituted by SEBI w.e.f. 05.05.2021

¹⁶ Inserted by SEBI w.e.f. 31.05.2018

- 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) ¹⁷{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, ¹⁸[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) ¹⁹[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. ²⁰[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;

¹⁷ Substituted by SEBI w.e.f. 08.01.2021

¹⁸ Substituted by SEBI w.e.f. 17.01.2023

¹⁹ Inserted by SEBI w.e.f. 08.01.2021

²⁰ Inserted by SEBI w.e.f. 08.10.2020

- 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. ²¹[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;

²¹ Inserted by SEBI w.e.f. 14.07.2023

- 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.]

ANNEXURE B**Events which shall be disclosed upon application of the criteria for materiality referred sub-regulation (4) of regulation (30) of the SEBI Listing Regulations:**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
 2. ²²[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
 - b) 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. ²³[Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.]
 9. ²⁴[Frauds or defaults 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 ²⁵[, by whatever named called,] for any third party.
 12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
 13. ²⁶[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.

²² Substituted by SEBI w.e.f. 14.07.2023

²³ Substituted by SEBI w.e.f. 14.07.2023

²⁴ Substituted by SEBI w.e.f. 14.07.2023

²⁵ Inserted by SEBI w.e.f. 14.07.2023

²⁶ Inserted by SEBI w.e.f. 14.07.2023