**WELSPUN INVESTMENTS AND COMMERCIALS LIMITED**

**POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

## 1. PURPOSE

This policy is framed in compliance with and is being hosted on the website of the Company as per the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations"/ "Listing Regulations"/ "Listing Regulations, 2015" "SEBI (LODR) Regulations, 2015")**, as amended from time to time.

## 2. DISCLOSURE REQUIREMENTS UNDER SEBI LISTING REGULATIONS

Regulation 30 of the Listing Regulations, 2015, along with Schedule III thereof, has categorized material events and information that will have a bearing on the performance / operations of the Company. The disclosures of events and information which the Company shall make to stock exchange(s)(s) as broadly categorized under the Listing Regulations are as under:

i. Events listed in Clause A of Part A of Schedule III of the SEBI Listing Regulations shall be deemed material and disclosed to stock exchange(s)s without any application of the guidelines for materiality i.e., these are required to be disclosed irrespective of the extent of occurrence of event.

ii. Events that have been provided in Clause B of Part A of Schedule III of the Listing Regulations, 2015, shall be disclosed to stock exchange(s)s upon application of the guidelines for materiality as determined by the authorized Key Managerial Personnel in accordance with the criteria set out in Regulation 30(4) of the SEBI (LODR) Regulations, 2015.

iii. Event / information specified in Clause C and D of Part A of Schedule III of the Listing Regulations shall be disclosed based on the Company's assessment in accordance with the requirements mentioned therein.

iv. Any event / information which in the opinion of the Board of Directors of the Company, is material.

## 3. AUTHORITY TO DETERMINE MATERIALITY AND ESTABLISHMENT OF DISCLOSURE COMMITTEE

For the purpose of determination of materiality, the Disclosure Committee consisting of Key Managerial Personnel viz. CEO & WTD, CFO and CS of the Company is authorized to determine materiality of events or information.

## 4. GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

The following criteria shall be considered by the Disclosure Committee for determination of material events or information:

Where there is an omission of an event or information:

i. which is likely to result in discontinuity 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; or

iii. whose value or the expected impact in terms of value, exceeds the lower of the following:

   a. two percent (2%) of Turnover, as per the last audited consolidated financial statements of the listed entity;

   b. two percent (2%) 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;

   c. 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;

iv. Purchase or sale of any asset in normal course of business with cost or price amounting to 5% of net block of assets as per previous audited financial statement.

v. In case where the criteria specified in the points (i), (ii) and (ii) 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.

Where the above specified criteria is not applicable, the Disclosure Committee shall determine materiality of events or information.

## 5. SPECIFIED EVENTS OR INFORMATION

The Authorities shall instruct the Company Secretary, inter alia, to disclose on the stock exchange(s)s the events and information as specified in Para A and Para B of Part A of Schedule III of SEBI Listing Regulations, as amended from time to time.

## 6. REPORTING OF MATERIAL EVENTS OR INFORMATION

The Company (through its Disclosure Committee, who are severally authorized to instruct the Company Secretary to make the disclosures) will disclose to the stock exchange(s) all events or information that are material in terms of the provisions of Listing Regulations and the circular dated 13 July 2023 issued by SEBI titled *'Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015'* **("Circular")** as soon as reasonably possible and in any case not later than the following:

i. 30 (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. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; and

iii. 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

In case the disclosure is made after the timeline specified under the Listing Regulations and Circular, the Company shall, along with the delayed disclosure provide an explanation for the delay.

In terms of assessing when an event / information is said to have occurred for disclosure, the Company shall be guided by the principles set out in Annexure III of the Circular

The Disclosure Committee may identify employees of the Company who shall report to the Company Secretary and in his absence, any other KMP immediately upon occurrence of such events or information for determining its materiality and timely disclosure to the stock exchanges.

The listed entity shall disclose the intimations made to stock exchanges under Regulation 30 of the SEBI (LODR) Regulations, 2015, on its website, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

## 7. DISCLOSURE OF THIS POLICY

The Policy shall be disclosed on the website of the Company as required under Regulation 30 and 46 of Listing Regulations.

## 8. MISCELLANEOUS

In case of any amendments in the SEBI (LODR) Regulations, 2015 which makes any of the provisions in the Policy inconsistent, the provisions of amended regulation shall prevail over this Policy.

The Policy shall be subject to review / amendments as may be deemed necessary and in accordance with regulatory amendments from time to time.