

JSW INFRASTRUCTURE LIMITED

POLICY FOR DETERMINATION OF  
MATERIALITY OF EVENTS OR  
INFORMATION

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

### POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

#### PREFACE:

Title	Policy for Determination of Materiality of Events or Information
Version Number	1
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Authorised by	Board of Directors
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*\*Tentative date of listing of Company's equity shares on Stock Exchanges*

#### 1. Background

The Securities and Exchange Board of India (SEBI), has notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**") which have come into force from 1 December 2015 and further amended these regulations by notifying various amendment regulations from time to time. In terms of Regulation (30) of the Regulations which are applicable to all companies whose securities are listed on stock exchanges, a listed entity is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges, duly approved by its Board of Directors and disclose the same on its official website.

#### 2. Objective

The objective of this Policy is to determine the materiality of events or information of the Company and to ensure that such information is adequately disseminated to the Stock Exchanges in pursuance of the Regulations, ensure uniformity in the Company's approach to disclosures and reduce the risk of selective disclosures.

#### 3. Definitions

**"Act"** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

**"Board of Directors"**: means the Board of Directors of JSW Infrastructure Limited, as constituted from time to time.

**"Board Meeting"**: means meeting of the Board of Directors of JSW Infrastructure Limited.

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**“Company”** : means JSW Infrastructure Limited.

**“Regulations”**: means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modifications, clarifications, circulars or re-enactment thereof.

**“Material Event” or “Material Information”**: means any event or information as set out in Para “A” of PART A of Schedule III of the Regulations, or as may be determined in terms of Clause 4 of this Policy.

**“Key Managerial Personnel”**- means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.

All other words and expressions used and not defined in this policy or the Regulations, but defined in the Companies Act, 2013, the Securities Contract (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder, shall have the same meaning as respectively assigned to them in such Acts or Rules or Regulations or any Statutory modification or re-enactment thereto, as the case maybe.

### 4. 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 omission of disclosure of such an event or information, is likely to result in discontinuity or alteration of an event or information already available publicly;
- b) The omission of disclosure of such an event or information, is likely to result in significant market reaction if the said omission came to light at a later date; and
- c) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- a. **two percent of turnover** as per the last audited consolidated financial statement of the Company;
- b. **two percent of net worth**, as per the last audited consolidated financial statement of the Company, 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 Company;

(for the above purpose, the average of absolute value of profit or loss shall be considered by disregarding the ‘sign’ positive or negative, that denotes such value, as the said value / figure is required only for determining the threshold for ‘materiality’ of the event and not for any commercial consideration).

- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event or information is considered material.

Provided that in case of any continuing event or information which becomes material pursuant to the notification of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, the same shall be disclosed by the Company within thirty days from the date of coming into effect of the said Second Amendment Regulations.

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Significant market reaction for the purpose of clause b) above shall mean, it is expected that if the event / information subsequently comes in the public domain, it will impact the market price of the Company's shares to the extent of 10% or more, wholly attributable to such event / information.

### 5. Disclosures of Events or Information:

- 1) The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the 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:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Regulations shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under the Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

The determination of time of occurrence of an Event / information shall be guided by the Circulars / Guidelines issued in this regard by the Securities and Exchange Board of India, from time to time.

- 2) The Company shall, with respect to disclosures referred to in the Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- 3) In case an event or information is required to be disclosed by the Company in terms of the provisions of the Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.
- 4) The Company shall also disclose all events or information with respect to subsidiaries which are material for the Company.
- 5) The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulations, 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.
- 6) The Company shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any events or information.

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### 6. Disclosure requirements for certain types of agreements binding the Company:

All shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company 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 the Regulations, shall inform the Company about such agreements to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within such timelines as may be specified by SEBI from time to time.

### 7. Authorised Persons to determine materiality of an event

The Key Managerial Personnel as authorised by the Board from time to time shall have the authority to determine materiality of any event or information and to make appropriate disclosures to the Stock Exchange(s) under the Regulations.

### 8. Amendments of the Policy

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace this 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.

Should there be any inconsistency between the terms of the Policy and the Regulations, the provisions of the Regulations shall prevail.

Any amendments to the Regulations shall *mutatis mutandis* be deemed to have been incorporated in this Policy.

### 9. Scope and Limitation

In the event of any conflict between the provisions of this Policy and the Regulations; Companies Act, 2013; or any other statutory enactments, rules or regulations, then the provisions of such Regulation /Rules Companies Act, 2013 or statutory enactments, shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

### 10. Dissemination of Policy

This Policy, as amended from time to time, shall be published on the Company's official website. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Policy for Preservation of Documents of the Company.

**ANNEXURE A1**

**EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY:**

As specified in Para A of Part A of Schedule III of the Regulations

**ANNEXURE A2**

**EVENTS WHICH SHALL BE DISCLOSED WITHIN 30 MINUTES OF THE CLOSURE OF THE MEETING OF THE BOARD OF DIRECTORS:**

As specified in Para A 4 of Part A of Schedule III of the Regulations

**ANNEXURE B**

**ILLUSTRATIVE LIST OF EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY:**

As specified in Para B of Part A of Schedule III of the Regulations