

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

This Policy on Disclosure of Material Events or Information was adopted by the Board of Directors of Capacit'e Infraprojects Limited on March 8, 2017 and shall be applicable with effect from the date of listing of Company's equity shares on Stock exchange/s

1. Preamble

In alignment with Regulation 30 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), every listed entity shall frame a policy for determination of materiality (this "Policy") based on criteria specified in the Listing Regulations. This Policy will be hosted on the website of the Company.

The Board of Directors of Capacit'e Infraprojects Limited (the "**Company**"), at its meeting held on March 8, 2017, approved this Policy with regard to disclosure of material events or information which are price sensitive and / or may have bearing on the performance or operation of the Company, thereby necessitating disclosure to the Stock Exchanges where the equity shares of the Company are listed.

The policy has been updated based on the amendments made to Regulation 30 and Schedule III of the LODR Regulations, by way of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/2023/123 dated July 13, 2023.

This Policy is applicable to the Company with effect from March 8, 2017.

First amendment is done w.e.f. July 15, 2023

2. Objective of this Policy

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchanges within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This Policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorised by the Board of Directors to determine, identify and categorise events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange(s) and on the website of the Company.

In terms of this Policy, the Company endeavors to ensure that it is able to comply with its disclosure obligations under Regulation 30 of the Listing Regulations; and establish internal procedures to apprise officers of the Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the Company and which may materially affect the share prices of the Company.

3. Definitions

1. **“Acquisition”** means :
 - a) acquiring control, whether directly or indirectly; or
 - b) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - ii. there has been a change in holding from the last disclosure made under sub-clause i. above and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. **“Act”** means the Companies Act, 2013 including any statutory modification or re-enactment thereof.
3. **“Agreement”** includes shareholder agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract with media companies which are binding and not in normal course of business and any revision (s), amendment (s) and termination (s) thereof.
4. **“Applicable Law”** means any law, rules, regulations, circulars, guidelines or standards on the basis of which the materiality of events or information may be determined.
5. **“Board”**, in relation to the Company, means the collective body of the directors of the Company.
6. **“Company”** means Capacit'e Infraprojects Limited.
7. **“Information”** means information concerning the Company which, in the opinion of a reasonable person, would have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company's sector.
8. **“Key Managerial Personnel”** of the Company means the Managing Director or Chief Executive Officer or Whole-time Director or Manager, Chief Financial Officer and the Company Secretary and any other personnel appointed by the Company under Section 2(51) of the Act.
9. **“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015 including any statutory modification or re-enactment thereof.
10. **“Material” or “Materiality”** includes those events and information which may materially affect the performance of the Company or the share price of the Company.

11. **“Material Events”** are those events specified in Para A of Part A of Schedule III of the Listing Regulations.
12. **“Non-convertible Debt Securities” or NCDs or “debt securities”** as defined under Regulation 2(1)(e) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended.
13. **“Non-convertible Redeemable Preference Shares” or NCRPS** shall have the same meaning as assigned to them in the SEBI (Issue and Listing of Non-convertible Redeemable Preference Shares) Regulations, 2013, as amended.
14. **“Securities”** means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.
15. **“Stock Exchange”** means National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed
16. **“Subsidiaries”** means a company (ies) in which the Company controls the composition of the Board or exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies.
17. **“Other Events”** means events or information that may be determined to be Material based on the guidelines specified in Para B of Part A of Schedule III of the Listing Regulations.

Words and expressions used and not defined in this Policy but defined in the Act and Rules and Regulations made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other Applicable Law in force shall have the meaning(s) respectively assigned to them in those legislations.

4. Guidelines for determining materiality

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures of any events or information which, in the opinion of the Board, are Material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed herein below:

A. Material Events which shall be disclosed to the Stock Exchanges within 30 minutes from the closure of the meeting of the Board:

- 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 or 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 capitalisation including the date on which such bonus shares shall be credited or dispatched.

- f) Re-issue 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 the Stock Exchanges.

B. Material Events to be disclosed to the Stock Exchanges within 24 hours from the occurrence of event or information without any application of the guidelines for Materiality:

Provided that in case the disclosure is made after 24 hours of occurrence of the event/information, the Company shall, along with such disclosures, provide explanation for delay.

- a) 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.

- b) 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.
- c) New Rating(s) or Revision in Rating(s).
- d) 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) or treaty(ies) or contract(s) with media companie(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

- e) 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.

- f) 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.

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.

- g) Change in directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
- h) 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.
- i) 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.
- j) 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.

- k) 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).
- l) Appointment or discontinuation of share transfer agent.
- m) 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.
- n) One time settlement with a bank.
- o) winding-up petition filed by any party or creditors.
- p) 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.
- q) Proceedings of Annual and extraordinary general meetings of the Company.
- r) Amendments to memorandum and articles of association of the Company, in brief.
- s) (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;
- t) 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. 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 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. 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.
- u) 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.
- v) 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.
- w) 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.
- x) 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
- y) 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.

C. Other Events which shall be disclosed to the Stock Exchanges upon applicability of criteria specified in Clause V of this Policy. The event/information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:

- a) Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit or division.
- b) 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
 - c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
- c) Capacity addition or product launch.
- d) Awarding, bagging or receiving, amendment or termination of awarded or bagged orders or contracts not in the normal course of business.
- e) 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.
- f) Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g) Effect(s) arising out of change in the regulatory framework applicable to the Company.
- h) Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
- i) Fraud/defaults etc. by employees of the Company which has or may have an impact on the Company.

- j) Options to purchase securities including any Employee Stock Option Plan/ Employee Stock Purchase Scheme.
- k) Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
- l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m) Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.”

D. Disclosure of other event or information which may likely affect the business of the Company. The event or information shall be disclosed to the Stock Exchanges as soon as reasonably possible and not later than 24 hours:

- a) Emergence of new technologies.
- b) Expiry of patents.
- c) Any change of accounting policy that may have a significant impact on the accounts.
- d) 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.
- e) Events or information with respect to Subsidiaries which are Material for the Company.
- f) In accordance with SEBI Circular Ref No: SEBI/HO/CFD/CFD-PoD-1/P/2023/123 dated July 13, 2023, 4 (four) annexures with respect to disclosure requirements under regulation 30 and 30A were included. In that Annexure-IV provides guidance on the criteria for determination of materiality of events / information, which is produced below:

GUIDANCE ON THE CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

1. The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations. One of the criteria is that the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. 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;
2. In respect to the above, it is clarified that the average of absolute value of profit or loss is required to 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.

E. Disclosure of information having bearing on performance or operation of the Company and/or price sensitive information - NCDs:

- a) Expected default in timely payment of interest or preference dividend or redemption or repayment amount or both in respect of the NCDS and NCRPS and default in creation of security for debentures as soon as the same becomes apparent.
- b) Any attachment or prohibitory orders restraining the Company from transferring non-convertible 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.
- c) any action which shall result in the redemption, reduction, cancellation, retirement in whole or in part of any non-convertible securities; Any action that shall affect adversely payment of interest on NCDS or payment of dividend on NCRPS including default by the Company to pay interest on NCDS or redemption amount and failure to create a charge on the assets.
- d) Any change in the form or nature of any of its non-convertible securities that are listed on the Stock Exchanges or in the rights or privileges of the holders thereof And make an application for listing of the securities as a changed, if the stock exchange(s) so require;
- e) Any events such as strikes and lock outs which have a bearing on the interest payment/ dividend payment or principal repayment capacity.
- f) Details of any letter or comments made by debenture trustees regarding payment/ non-payment of interest on due dates, payment or 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.
- g) Delay or default in payment of interest or dividend or principal amount or redemption for a period of more than three months from the due date.
- h) Failure to create charge on the assets within the stipulated time period.
- i) Any instance(s) of default or delay in timely repayment of interest 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 or debts of the Company with any investor(s) or lender(s).
- j) 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;
- k) any revision in the rating;
- l) 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;
- m) all information, report, notices, call letters, circulars, proceedings, etc concerning nonconvertible debt securities.
- n) 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.

- o) 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;
- p) change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
- q) 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;
- r) 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.
- s) One-time settlement with a bank;
- t) Winding-up petition filed by any party / creditors;
- u) Proceedings of Annual and extraordinary general meetings of the listed entity;
- v) 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)(c) 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.
- w) intimation related to any change in terms of issue or redemption or exercising of call/ put options;
 - x) 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;
 - y) intimation related to forfeiture of unclaimed interest or dividend or principal amount;
 - z) intimation of comfort/guarantee or any credit enhancement provided by the Company to a third party.
- aa) 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 nonconvertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.

5. Administrative Measures for determining materiality:

In addition to the event/ information prescribed in sub - clauses A, B, C., D., and E. of Clause 4, the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI from time to time.

Materiality has to be determined on a case-by-case basis depending on specific facts and circumstances relating to the information or event. In order to determine whether a particular event or information is Material in nature, the Board will consider the “quantitative” or “qualitative” criteria mentioned below.

A. Quantitative criteria

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

- i. 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;

In respect to the above, the average of absolute value of profit or loss is required to 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.

The above threshold will be determined on the basis of audited financial statements of the Company for the last audited financial year.

B. Qualitative criteria

- i. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly.
- 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.
- iii. In addition to the above, an event or information may be treated as being Material if in the opinion of the Board, the event or information is considered Material.

6. Authorisation to disclose

The Board will 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 the Stock Exchanges.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

7. Continuous Disclosures

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

8. Publication of Policy

This Policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

9. Retention of Documents

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

10. Amendment

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

11. Interpretation

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.

For and on behalf of
Capacit'e Infraprojects Limited

Sd/-
Rohit Katyal
Executive Director
DIN: 00252944