



IOB POLICY ON DETERMINATION OF MATERIALITY AND DISCLOSURE OF EVENTS / INFORMATION

(Renewed on 27.10.2023)

INVESTOR RELATION CELL



INDIAN OVERSEAS BANK

Investor Relations Cell
Central Office

JOB POLICY ON DETERMINATION OF MATERIALITY AND DISCLOSURE OF EVENTS / INFORMATION

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“IOB POLICY ON DETERMINATION OF MATERIALITY AND DISCLOSURE OF EVENTS / INFORMATION”

1. NAME OF THE POLICY AND EFFECTIVE DATE:

“IOB Policy on Determination of Materiality and Disclosure of Events / Information” hereinafter referred to as “Policy” and shall come into force with effect from **July 2023**.

The policy has been made pursuant to the powers conferred by Section 11, **Section 11A (2)** and Section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with Section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India (SEBI) made a new regulations, called the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(hereinafter referred to as “LODR” / “Listing Regulations”), replacing the erstwhile Listing Agreement.

2. DEFINITIONS:

Board

“Board” means Board of Directors of the Bank constituted in terms of Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 / 1980.

Designated Securities

“Designated Securities” means specified securities, non-convertible debt securities, non-convertible redeemable preference shares, perpetual debt instrument, perpetual non-cumulative preference shares, Indian Depository Receipts, securities debt instruments, security receipts, units issued by mutual funds and any other securities as may be specified by the Board.

Key Managerial Personnel

“Key Managerial Personnel” in terms of Materiality & Disclosure of Events /Information means,

- (i) Chief Executive Officer or the Managing Director appointed under the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 / 1980.
- (ii) Executive Director / Whole-time director
- (iii) Chief Financial Officer
- (iv) Chief Risk Officer
- (v) Company Secretary and
- (vi) such other officer/s as may be prescribed.

Senior Management

“senior management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Schedule	"Schedule" means Schedule III annexed to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Specified Securities	"Specified Securities" means equity shares and convertible securities as defined under clause (eee) of sub-regulation (1) of Regulation 2 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Material events	Material events are those that are specified in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Mainstream Media	<p>"Mainstream media" shall include print or electronic mode of the following:</p> <ul style="list-style-type: none"> i. Newspapers registered with the Registrar of Newspapers for India. ii. News channels permitted by Ministry of Information and Broadcasting under Government of India. iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021. and iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.
Listed Entity	"Listed Entity" means an entity which has listed, on a recognised stock exchange(s), the designated securities issued by it or designated securities issued under schemes managed by it, in accordance with the listing agreement entered into between the entity and the recognised stock exchange(s) and hence shall denote the Bank, i.e. Indian Overseas Bank, which is formed under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is under the purview of The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970).
Non-convertible Debt Securities	"Non-convertible Debt Securities means 'debt securities' as defined under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
Non-convertible Redeemable Preference Shares, perpetual debt instrument / innovative perpetual debt instrument and perpetual non-cumulative preference shares	"non-convertible redeemable preference shares', "non-convertible securities', 'perpetual debt instrument' and 'perpetual non-cumulative preference share' shall have the same meaning as assigned to them in the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021."

3. SCOPE OF THE POLICY:

This Policy outlines the basis for determining Materiality of an Event or Information, for making disclosures under Regulation 30, Regulation 51, Regulation 63 and Schedule III of the Listing Regulations.

The Board of Directors, on recommendations by Audit Committee is empowered to review and amend the policy from time to time.

4. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENT AND / OR INFORMATION:

Key Managerial Personnel (KMP) as defined above are authorised to determine the materiality of an event or information and for the purpose of advising on the disclosure to the stock exchange(s). In terms of Regulation 30 (5) of the Listing Regulations, the Board of Directors of the Bank shall authorise one or more Key Managerial Personnel or Company Secretary or Chief Financial Officer for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges and the contact details of such Personnel shall be disclosed to the Stock Exchanges as well as on the Bank's website.

5. APPLICABILITY OF THE POLICY:

The LODR specifies events that need to be disclosed by Listed Entities, broadly in two categories based on materiality. **The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations. Para B of Part A of Schedule III indicates the events that should be disclosed by the listed entity, if considered material. Both events as indicated forms part of this policy.**

Disclosure of information having bearing on performance or operation of the Listed Entity and / or price sensitive information with respect to entities which has listed its non-convertible securities as indicated in Part B of Schedule III of the Listing Regulations, which forms part of this policy.

I. PARA A OF PART A OF SCHEDULE III OF LISTING REGULATIONS:

Events which the listed entity shall disclose without any application of the guidelines of materiality as specified in sub-regulation (4) of Regulation 30 of Listing Regulations.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/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 the associate company of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

- a) name of the target entity, details in brief such as size, turnover etc.
- b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"
- c) industry to which the entity being acquired belongs.
- d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).
- e) brief details of any governmental or regulatory approvals required for the acquisition
- f) indicative time period for completion of the acquisition
- g) consideration - whether cash consideration or share swap **or any other form** and details of the same
- h) cost of acquisition or the price at which the shares are acquired
- i) percentage of shareholding / control acquired and / or number of shares acquired
- j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

[Explanation: For the purpose of the above disclosures the term 'acquisition' shall have the same meaning as defined in explanation of sub-para (1) of Para (A) of Part (A) of Schedule III of Listing Regulations].

1.2. Amalgamation/ Merger:

- a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.
- b) whether the transaction would fall within related party transactions. If yes, whether the same is done at "arm's length"
- c) area of business of the entity(ies)
- d) rationale for amalgamation/ merger.
- e) in case of cash consideration – amount or otherwise share exchange ratio.
- f) brief details of change in shareholding pattern (if any) of listed entity.

1.3. Demerger:

- a) brief details of the division(s) to be demerged.
- b) turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year
- c) rationale for demerger.
- d) brief details of change in shareholding pattern (if any) of all entities.
- e) in case of cash consideration – amount or otherwise share exchange ratio.
- f) whether listing would be sought for the resulting entity.

1.4. Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity:

- a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.
- b) date on which the agreement for sale has been entered into.
- c) the expected date of completion of sale/disposal.
- d) consideration received from such sale/disposal.
- e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.
- f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".
- g) whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.
- h) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.

For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

1.5. Other Restructuring:

- a) details and reasons for restructuring.
- b) quantitative and/ or qualitative effect of restructuring.
- c) details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring.
- d) brief details of change in shareholding pattern (if any) of all entities.

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.

2.1. Issuance of securities:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)

- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)
- d) in case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. names of the investors.
 - ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.
 - iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.
- e) in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. whether bonus is out of free reserves created out of profits or share premium account.
 - ii. bonus ratio.
 - iii. details of share capital - pre and post bonus issue.
 - iv. free reserves and/ or share premium required for implementing the bonus issue.
 - v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available.
 - vi. whether the aforesaid figures are audited.
 - vii. estimated date by which such bonus shares would be credited/dispatched.
- f) in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):
 - i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed.
 - ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs.
 - iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's.
 - iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate)
 - v. change in terms of FCCBs, if any.
 - vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any)
- g) in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):
 - i. size of the issue
 - ii. whether proposed to be listed. If yes, name of the stock exchange(s)
 - iii. tenure of the instrument - date of allotment and date of maturity
 - iv. coupon/interest offered, schedule of payment of coupon/interest and principal
 - v. charge/security, if any, created over the assets
 - vi. special right/interest/privileges attached to the instrument and changes thereof
 - vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal
 - viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any
 - ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures
- h) any cancellation or termination of proposal for issuance of securities including reasons thereof.

2.2. Split/consolidation of shares:

- a) split/consolidation ratio

- b) rationale behind the split/consolidation
- c) pre and post share capital – authorized, paid-up, and subscribed
- d) expected time of completion
- e) class of shares which are consolidated or subdivided
- f) number of shares of each class pre- and post-split or consolidation. and
- g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.

2.3. Buy-back of securities:

- a) number of securities proposed for buyback
- b) number of securities proposed for buyback as a percentage of existing paid-up capital
- c) buyback price
- d) actual securities in number and percentage of existing paid-up capital bought back. and
- e) pre& post shareholding pattern.

2.4. Any restriction on transferability of securities:

- a) authority issuing attachment or prohibitory orders.
- b) brief details and reasons for attachment or prohibitory orders
- c) name of registered holders against whom restriction on transferability has been placed.
- d) total number of securities so affected
- e) distinctive numbers of such securities if applicable. and
- f) period for which order would be applicable (if stated).

2.5. Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:

- a) forfeiture of shares.
- b) 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
- c) proposal to issue any class of securities
- d) alterations of capital, including calls
- e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the listed entity.

3. New Rating(s) or Revision in Rating(s)

The listed entity shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit programme or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the listed entity shall also intimate the reasons provided by the rating agency for such downward revision.

The above requirement to disclose rating shall also be applicable to the following:

- a) Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.**
- b) Revision in rating outlook even without revision in rating score.**
- c) ESG ratings by registered ESG Rating Providers.**

4. Outcome of meetings of the board of directors:

The listed entity shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide the following:

- 4.1. 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.
- 4.2. any cancellation of dividend with reasons thereof.
- 4.3. the decision on buyback of securities.
- 4.4. the decision with respect to fund raising proposed to be undertaken.
- 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched.
- 4.6. 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.
- 4.7. short particulars of any other alterations of capital, including calls.
- 4.8. financial results.
- 4.9. decision on voluntary delisting by the listed entity from stock exchange(s).

The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting. **In case of Board Meetings 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:
 - 5.1. name(s) of parties with whom the agreement is entered.
 - 5.2. purpose of entering into the agreement.
 - 5.3. shareholding, if any, in the entity with whom the agreement is executed.
 - 5.4. significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.
 - 5.5. whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.
 - 5.6. whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"
 - 5.7. in case of issuance of shares to the parties, details of issue price, class of shares issued.
 - 5.8. any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.
 - 5.9. in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - a) name of parties to the agreement.
 - b) nature of the agreement.
 - c) date of execution of the agreement
 - d) details of amendment and impact thereof or reasons of termination and impact thereof.

5A. 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:

a) if the listed entity is a party to the agreement,

i. details of the counterparties (including name and relationship with the listed entity).

b) if listed entity is not a party to the agreement,

i. name of the party entering into such an agreement and the relationship with the listed entity.

ii. details of the counterparties to the agreement (including name and relationship with the listed entity)

iii. date of entering into the agreement.

c) purpose of entering into the agreement

d) shareholding, if any, in the entity with whom the agreement is executed

e) significant terms of the agreement (in brief)

f) extent and the nature of impact on management or control of the listed entity

g) details and quantification of the restriction or liability imposed upon the listed entity

h) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship

i) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"

j) in case of issuance of shares to the parties, details of issue price, class of shares issued.

k) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.

l) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):

i. name of parties to the agreement.

ii. nature of the agreement.

iii. date of execution of the agreement.

iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

6. 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 by which has or may have an impact on the listed entity.

6.1. At the time of unearthing of fraud or occurrence of the default / arrest:

- a) nature of fraud/default/arrest.
- b) estimated impact on the listed entity.
- c) time of occurrence.
- d) person(s) involved.
- e) estimated amount involved (if any).
- f) whether such fraud/default/arrest has been reported to appropriate authorities.

6.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default/arrest including:

- a) actual amount involved in the fraud /default (if any).
- b) actual impact of such fraud /default on the listed entity and its financials. and
- c) corrective measures taken by the listed entity on account of such fraud/default.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer:

- 7.1. reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.
- 7.2. date of appointment/cessation (as applicable) & term of appointment.
- 7.3. brief profile (in case of appointment)
- 7.4. disclosure of relationships between directors (in case of appointment of a director)
- 7.5. 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 entity to the stock exchanges as soon as possible but not later than 24 hours of receipt of such reasons from the auditor.
- 7.6. In case of resignation of 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.
 - (ii) **The names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board Committees, if any.**
 - (iii) The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.
 - (iv) 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.

7.7. 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 within seven days from the date that such resignation comes into effect.

7.8 In case the Managing Director or Chief Executive Officer 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).

8. Appointment or discontinuation of share transfer agent:

8.1. reason for appointment or discontinuation, containing name of the appointed or discontinued share transfer agent.

8.2. date on which above would become effective.

9. 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 of the Listed Entity, with a Bank (OTS)

10.1. reasons for opting for OTS.

10.2. brief summary of the OTS.

11. Winding-up petition filed by any party / creditors w.r.t. the Listed Entity.

11.1. reasons for such a petition.

11.2. impact of such petition on listed entity.

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 and the following:

12.1. date of notice/call letters/resolutions/ circulars etc.

12.2. brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.

13. Proceedings of annual and extra-ordinary general meetings of the listed entity and the following details in brief:

13.1. date of the meeting.

13.2. brief details of items deliberated and results thereof.

13.3. manner of approval proposed for certain items (e-voting etc.)

14. Amendments to memorandum and articles of association of listed entity, in brief.

15. Schedule of analyst or institutional investor meet at least two working days in advance excluding the date of the intimation and the date of the meet and presentations on financial results made by the listed entity to analysts or institutional investors.

14.1 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. 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.

17. Initiation of Forensic audit:

In case of initiation of forensic audit (by whatever name called) on the Listed Entity, the following disclosures shall be made to the stock exchanges by the listed entity:

- (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.

18. Disclosure of divergences in the asset classification and provisioning by the Bank:

The Bank shall make disclosures of divergences and provisioning beyond specified threshold, if any, as soon as reasonably possible and not later than 24 hours upon receipt of the Reserve Bank’s Final Risk Assessment Report (“RAR”) (in the format given below) rather than waiting to publish them as part of annual financial statements.

The disclosures are to be made in either or both of the following cases:

- a. the additional provisioning for NPAs assessed by RBI exceeds **5 per cent** of the reported profit before provisions and contingencies for the reference period. and
- b. the additional gross NPAs identified by RBI exceed **5 per cent** of the published incremental Gross NPAs for the reference period.

Reporting Divergence in Asset Classification and Provisioning for NPAs to Stock Exchanges

Sl. No.	Particulars	Amount
1.	Gross NPAs as on March 31, 20XX* as reported by the bank	
2.	Gross NPAs as on March 31, 20XX as assessed by RBI	
3.	Divergence in Gross NPAs (2-1)	
4.	Net NPAs as on March 31, 20XX as reported by the bank	
5.	Net NPAs as on March 31, 20XX as assessed by RBI	
6.	Divergence in Net NPAs (5-4)	
7.	Provisions for NPAs as on March 31, 20XX as reported by the bank	
8.	Provisions for NPAs as on March 31, 20XX as assessed by RBI	
9.	Divergence in provisioning (8-7)	
10.	Reported Profit before Provisions and Contingencies for the year ended March 31,20XX	
11.	Reported Net Profit after Tax (PAT) for the year ended March 31, 20XX	
12.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 20XX after taking into account the divergence in provisioning	
* March 31, 20XX is the close of the reference period in respect of which divergences were assessed		

19. 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.

20. 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.**

21. 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 of the listed entity, quantifiable in monetary terms to the extent possible.**

22. 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.

II. PARA B OF PART A OF SCHEDULE III OF LISTING REGULATIONS:

Details which a listed entity need to disclose for events on which the listed entity may apply materiality in terms of Para B of Part A of Schedule III of Listing Regulations

1. Commencement or any postponement in the date of commencement of commercial operations or service of any unit / division:

The listed entity shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any unit/division. In cases where the listed entity has made prior intimation of date of commencement of operations, the listed entity shall be required to disclose details in case of postponement of the date of commencement.

2. Any of the following events pertaining to the Listed Entity:

- (1) arrangements for strategic, technical, manufacturing, or marketing tie-up. or**
- (2) adoption of new line(s) of business. or**
- (3) closure of operation of any unit, division, or subsidiary (in entirety or in piecemeal).**

2.1. Arrangements for strategic, technical, manufacturing or marketing tie-up:

- a. Agreement / joint venture (JV) with companies:
 - i. name of the entity(ies) with whom agreement/ JV is signed.
 - ii. area of agreement/JV.
 - iii. domestic/international.
 - iv. share exchange ratio / JV ratio.
 - v. scope of business operation of agreement / JV.
 - vi. details of consideration paid / received in agreement / JV.
 - vii. significant terms and conditions of agreement / JV in brief.
 - viii. whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arm's length.
 - ix. size of the entity(ies)
 - x. rationale and benefit expected.
- b. In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

2.2. Adoption of new line(s) of business:

- a) industry or area to which the new line of business belongs to.
- b) expected benefits.
- c) estimated amount to be invested.

2.3. Closure of operations of any unit/division - (entirety or piecemeal):

- a) date of such binding agreement, if any, entered for sale of such unit/division, if any.
- b) amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year.
- c) date of closure or estimated time of closure.
- d) reasons for closure.

3. Capacity addition or product launch.

3.1. Capacity addition:

- a) existing capacity.**

- b) existing capacity utilization.
- c) proposed capacity addition.
- d) period within which the proposed capacity is to be added.
- e) investment required.
- f) mode of financing.
- g) rationale.

3.2. Product launch:

- a) name of the product.
- b) date of launch.
- c) category of the product.
- d) whether caters to domestic/ international market.
- e) name of the countries in which the product is launched (In case of international).

4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business:

4.1. Awarding of order(s)/contract(s):

Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity to which order(s)/contract(s) is awarded.
- b) whether order(s) / contract(s) is awarded to domestic/ international entity
- c) significant terms and conditions of order(s)/contract(s) awarded, in brief.
- d) time period, if any, associated with the order(s)/contract(s).
- e) broad commercial consideration or size of the order(s)/contract(s).
- f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If yes, nature of interest and details thereof.
- g) whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length".

4.2. Bagging / Receiving of orders/contracts:

Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity awarding the order(s)/contract(s).
- b) significant terms and conditions of order(s)/contract(s) awarded in brief.
- c) whether order(s) / contract(s) have been awarded by domestic/ international entity.
- d) nature of order(s) / contract(s).
- e) whether domestic or international.
- f) time period by which the order(s)/contract(s) is to be executed.
- g) broad consideration or size of the order(s)/contract(s).
- h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof.
- i) whether the order(s)/contract(s) would fall within related party transactions. If yes, whether the same is done at "arm's length".

4.3. Amendment or termination of orders/contracts:

- a) name of parties to the order(s)/contract(s).
- b) nature of the order(s)/contract(s).
- c) date of execution of the order(s)/contract(s)
- d) details of amendment or reasons for terminations and impact thereof (to the extent possible).

5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

Only important terms and conditions which may be as under needs to be disclosed:

- a) name(s) of parties with whom the agreement is entered.

- b) purpose of entering into the agreement.
- c) size of agreement.
- d) shareholding, if any, in the entity with whom the agreement is executed.
- e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.
- f) whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.
- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".
- h) in case of issuance of shares to the parties, details of issue price, class of shares issued.
- i) in case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.
- j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.
- k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement.
 - ii. nature of the agreement.
 - iii. date of execution of the agreement.
 - iv. details of amendment and impact thereof or reasons of termination and impact 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.:

6.1. At the time of occurrence:

- a) expected quantum of loss/damage caused.
- b) whether loss/damage covered by insurance or not including amount.
- c) estimated impact on the operations in case of strikes/lock outs.
- d) factory/unit where the strike/lock out takes place including reasons for such strike.

6.2. Regularly, till complete normalcy is restored:

- a) insurance amount claimed and realized by the listed entity for the loss/damage.
- b) the actual amount of damage caused due to the natural calamity or other force majeure events.
- c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.

7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.

8. Pendency of any litigation (s) or dispute (s) or the outcome thereof which may have an impact on the listed entity:

The listed entity shall notify the stock exchange(s) upon it or its key management personnel or its promoter or ultimate person in control becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact. In case the amount involved in ongoing litigations or disputes with an opposing party become material on a cumulative basis, then the same shall also be required to be disclosed to

the stock exchange(s).

8.1. At the time of becoming the party:

- a) brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation.
- b) expected financial implications, if any, due to compensation, penalty etc.
- c) quantum of claims, if any.

8.2. Regularly till the litigation is concluded or dispute is resolved:

- a) the details of any change in the status and / or any development in relation to such proceedings.
- b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings.
- c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.

9. Frauds/ defaults by employees of the listed entity which has or may have an impact on the listed entity.

9.1 . At the time of unearthing of fraud or occurrence of the default/arrest:

- a) nature of fraud/default/arrest.
- b) estimated impact on the listed entity.
- c) time of occurrence.
- d) person(s) involved.
- e) estimated amount involved (if any).
- f) whether such fraud has been reported to appropriate authorities.

9.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default including:

- a) actual amount involved in the fraud /default (if any).
- b) actual impact of such fraud /default on the listed entity and its financials.
- c) corrective measures taken by the listed entity on account of such fraud/default.

10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options:

- a) brief details of options granted.
- b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable).
- c) total number of shares covered by these options.
- d) pricing formula.
- e) options vested.
- f) time within which option may be exercised.
- g) options exercised.
- h) money realized by exercise of options.
- i) the total number of shares arising as a result of exercise of option.
- j) options lapsed.
- k) variation of terms of options.

- l) brief details of significant terms.
- m) subsequent changes or cancellation or exercise of such options.
- n) diluted earnings per share pursuant to issue of equity shares on exercise of options.

11. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals:

- a) name of the regulatory or licensing authority.
- b) brief details of the approval/license obtained/ withdrawn/ surrendered.
- c) impact/relevance of such approval/license to the listed entity.
- d) withdrawal/cancellation or suspension of license / approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any.
- e) period for which such approval/license is/was valid.
- f) Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.

12. Giving guarantees or indemnity or becoming a surety (by whatever name called) for any third party.

- a) name of party for which such guarantees or indemnity or surety was given.
- b) whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length".
- c) brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee.
- d) impact of such guarantees or indemnity or surety on listed entity.

The above details for giving of guarantees or indemnity or becoming a surety, by whatever name called, including comfort letter, side letter, etc., shall also be required to be disclosed in case the amount involved in terms of outstanding guarantees, indemnity or surety for a third party become material on a cumulative basis.

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

- a) name of the authority.
- b) details of fines, penalties, dues, etc. including amount.
- c) due date of payment.
- d) reasons for delay or default in payment.
- e) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

In addition to the above, details of payment including date of payment and amount paid shall be disclosed upon payment of the fines, penalties, dues, etc.

(For ready reference, please refer the Annexure I to determine whether a particular event or information is material in nature, if it falls under the category of 2% of turnover, as per the last audited consolidated financial statements of the listed entity. 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. OR 5% of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.)

III. PARA C OF PART A OF SCHEDULE III OF LISTING REGULATIONS:

Any other information / event having significant impact {Para C of Part A of Schedule III to the SEBI (LODR) Regulations}:

The Bank shall disclose:

- a) any other event / information 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
- b) any other information which is exclusively known to the Bank which may be necessary to enable the holders of securities of the Bank to appraise its position and to avoid the establishment of a false market in such securities.

(For ready reference, please refer the Annexure I to determine whether a particular event or information is material in nature, if it falls under the category of 2% of turnover, as per the last audited consolidated financial statements of the listed entity. 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. OR 5% of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.)

IV. PARA D OF PART A OF SCHEDULE III OF LISTING REGULATIONS:

Any other event / information specified by SEBI {Para D of Part A of Schedule III to the SEBI (LODR) Regulations}:

Without prejudice to the generality of Para A, B and C above, the Bank shall make disclosure of event / information as specified by SEBI from time to time.

V. PART B: DISCLOSURE OF INFORMATION HAVING BEARING ON PERFORMANCE / OPERATION OF LISTED ENTITY AND/ OR PRICE SENSITIVE INFORMATION WITH RESPECT TO COMPANIES WHICH HAS LISTED ITS NON-CONVERTIBLE SECURITIES

The listed entity shall promptly inform the stock exchange(s) of all information which shall have bearing on performance/operation of the listed entity or is price sensitive or shall affect payment of interest or dividend or redemption payment of non-convertible securities including:

1. expected default in the timely payment of interest, dividend or redemption payment or both in respect of the non-convertible securities and also default in the creation of security for non-convertible debt securities as soon as the same becomes apparent.
2. any attachment or prohibitory orders restraining the listed entity 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.
3. any action which shall result in the redemption, reduction, cancellation, retirement in whole or in part of any non-convertible securities.
4. any action that shall affect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets.

5. any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed if the stock exchange(s) so require.
6. any changes in the general character or nature of business / activities, disruption of operation due to natural calamity (earthquake, flood, fire etc.)
7. any events such as strikes and lock outs, which have a bearing on the interest payment/ dividend payment / principal repayment capacity.
8. details of any letter or comments made by debenture trustees regarding payment / non-payment of interest on due dates, payment / non-payment of principal on the due dates or any other matter concerning the security, listed entity and /or the assets along with its comments thereon, if any.
9. delay/ default in payment of interest or dividend / principal amount /redemption for a period of more than three months from the due date.
10. failure to create charge on the assets within the stipulated time period.
11. any instance(s) of default/delay in timely repayment of interests 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 / debts of the listed entity with any investor(s)/lender(s).
12. 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:
13. any revision in the rating.
14. 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.
15. all information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible debt securities.
16. 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 resultsProvided 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.
17. 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.
18. change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
19. 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.
20. 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.
21. One-time settlement with a bank.
22. Winding-up petition filed by any party / creditors.
23. Proceedings of Annual and extraordinary general meetings of the listed entity.
24. 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 The Insolvency and Bankruptcy Code 2016.
 - 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 The Insolvency and Bankruptcy Code, 2016 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 and Bankruptcy Code 2016., 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 Bank's' assets.
 - (iv) Other material liabilities imposed on the Bank.
 - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities.
 - (vi) Details of funds infused in the Bank, 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 Profits Earning (P / E Ratio), Return on Net worth (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.
25. intimation related to any change in terms of issue or redemption or exercising of call/ put options.
26. 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.
27. intimation related to forfeiture of unclaimed interest or dividend or principal amount.
28. intimation related to any change in the debenture trustee or Credit Rating Agency or Registrar and Share Transfer Agent.
29. intimation of comfort/guarantee or any credit enhancement provided by the listed entity to a third party.

30. 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 non-convertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.

VI. PART C: DISCLOSURES OF MATERIAL EVENTS OR INFORMATION: INDIAN DEPOSITORY RECEIPTS

Not applicable since the Bank (Listed Entity) has not issued any Indian Depository Receipts.

VII. PART D: DISCLOSURE OF INFORMATION HAVING BEARING ON PERFORMANCE/ OPERATION OF LISTED ENTITY AND/OR PRICE SENSITIVE INFORMATION: SECURITISED DEBT INSTRUMENT

Not applicable since the Bank (Listed Entity) has not issued any Securitised Debt Instrument.

VIII. PART E: DISCLOSURE OF EVENTS OR INFORMATION TO STOCK EXCHANGES: SECURITY RECEIPTS

Not applicable since the Bank (Listed Entity) has not issued any Security Receipts.

6. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENT AND / OR INFORMATION:

The Bank shall consider the following criteria for determination of materiality of events / information for disclosure:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date or
- c) **the omission of an event or information, whose value, or the expected impact in terms of value, exceeds the lower of the following:**
 - (1) **two percent of turnover, as per the last audited consolidated financial statements of the listed entity.**
 - (2) **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.**
 - (3) **five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.**

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 listed entity, the event or information is considered material:

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

7. TIMELINE FOR DISCLOSURE

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation 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 listed entity.
- (iii) twenty-four hours from the occurrence of the event or information in case the event or information is not emanating from within the listed entity.

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

The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

To bring clarity in the above timelines for disclosure of material events or information, the timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations is attached as Annexure-II to this policy.

8. WEBSITE UPDATION

The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

9. IMPLEMENTATION OF POLICY

Our Bank's General Managers shall report important events, if any, which may occur in their area of operation, to MD & CEO or in his absence the ED/s immediately on happening of such events to enable determination of its materiality and for disclosure to the stock exchanges, if necessary.

In order to determine whether a particular event or information is material in nature, the Bank may consider the 'quantitative' and/or 'qualitative criteria(s)' mentioned below:

(a) Quantitative:

- 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.

(b) Qualitative:

- omission of which is likely to:
 - result in a discontinuity of information already available publicly. or
 - result in significant market reaction if the said omission came to light at a later date

In circumstances where the 'quantitative' test may not be applicable, the 'qualitative', test may be applied to determine the materiality.

10. POLICY REVIEW

If any change is subsequently approved to this policy, consequent upon any change in regulatory guidelines / operating instructions etc., such changes with the approvals of the designated authority shall be deemed to be a part of the policy till the policy is comprehensively reviewed.

11. OPERATIONAL INSTRUCTIONS

Company Secretary of the Bank/ **Compliance Officer of Investor Relations Cell** are responsible for ensuring the process flow as follows.

Our Bank's General Managers / Vertical Heads / Overseas Country Heads are required to report important events, if any, which may occur in their area of operation to enable determination of its materiality and for disclosure to the stock exchanges, if necessary.

Upon happening of an event which in the opinion of the concerned RM / GM / Vertical Head/ Country Head is material, the same is to be referred to GM – BSMD & CFO.

- **Determination of Materiality of an event to be assessed by Accounts Department (BSMD).**
- **Overseen by Investor Relations Cell.**
- **Group of GMs Viz., GM (BSMD), GM(RMD), GM(Inspection) to analyse the impact.**
- **To be verified by Compliance Officer before disclosure with guidelines.**

GM – BSMD & CFO / Company Secretary/**Compliance Officer of Investor Relations Cell** are thereafter responsible for reporting the event to Stock Exchanges.

It is to be ensured that timelines for reporting to Stock Exchanges as detailed above be strictly adhered.

- 12.** The Bank shall disclose all material events or information with respect to its material subsidiaries, if any, to the stock exchanges, where the shares of the Bank are listed.
- 13.** The Bank shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
- 14.** The Bank may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

The top 100 listed entities (with effect from October 1, 2023) and thereafter the top 250 listed entities (with effect from April 1, 2024) shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumors of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing

public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information:

Provided further that if the listed entity confirms the reported event or information, it shall also provide the current stage of such event or information.

Explanation: The top 100 and 250 listed entities shall be determined on the basis of market capitalization, as at the end of the immediately preceding financial year.

15. In case where an event occurs or an information is available with the listed entity, 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 listed entity is required to make adequate disclosures in regard thereof.

16. In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, 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.

17. VALIDITY OF THE POLICY:

This Policy is valid for three years from the date of the policy. The Policy is subject to annual review. Any changes suggested by SEBI / RBI / Other regulatory authorities during the currency of the said Policy, will automatically form part of the Policy.

ANNEXURE-I**Determination of whether a particular event or information is material in nature:**

(Ref. Regulation 30(4)(i)(c) of SEBI (LODR) Regulations, 2015, as amended)

(Rs. in Crores)

Two percent of turnover, as per the last audited consolidated financial statements of the listed entity.		
Total Income*	FY ended 31.03.2023 (Audited & Consolidated)	2% of Total Income i.e. of column (A)
	(A)	(B)
	23,523.42	470.47

* Total Income of the Bank is construed and reckoned for the criteria of Turnover.

(Rs. in Crores)

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.		
Networth	FY ended 31.03.2023 (Audited & Consolidated)	2% of Total Network i.e. of column (A)
	(A)	(B)
	14,643.49	292.87

(Rs. in Crores)

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.					
Net Profit after Tax	FY ended 31.03.2021 (Audited) (Standalone)	FY ended 31.03.2022 (Audited) (Consolidated)	FY ended 31.03.2023 (Audited) (Consolidated)	Average of Last three Year NPAT [(A+B+C)/3]	5% of average of NPAT of last three years [5% of (D)]
	(A)	(B)	(C)	(D)	(E)
	831.47	1709.28	2103.99	1548.25	77.41

TIMELINE FOR DISCLOSURE OF EVENTS SPECIFIED IN SCHEDULE III OF THE LODR REGULATIONS		
Para/Sub-Para	Events	Timeline for disclosure
A	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):	
1	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/merger/demerger/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 the associate company of the listed entity or any other restructuring.	Within 12 hours *
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.	Within 12 hours *
3	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4	Outcome of Meetings of the board of directors	Timeline as specified in sub-para 4 of Para A of Schedule III.
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.	Within 12 hours * (for agreements where listed entity is a party) Within 24 hours (For agreements where listed entity is not a party).
5A.	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	Within 12 hours * (for agreements where listed entity is a party) Within 24 hours (For agreements where listed entity is not a party).

	control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.	
6.	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 whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation) Within 24 hours (in case of resignation)
7.5	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7.6	Resignation of independent director including reasons for resignation.	Timeline as specified
7.7	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
7.8	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).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
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.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet, and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.

16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	<p>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:</p> <p>(a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available.</p> <p>(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.</p>	<p>Within 12 hours * (If initiated by the listed entity)</p> <p>Within 24 hours (If initiated by external agency).</p>
18.	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.	Within 24 hours
19.	<p>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:</p> <p>(a) search or seizure. or</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013. or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013.</p>	Within 24 hours
20.	<p>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:</p> <p>(a) suspension.</p> <p>(b) Imposition of fine or penalty</p> <p>(c) settlement of proceedings</p> <p>(d) debarment</p> <p>(e) disqualification</p> <p>(f) closure of operations</p> <p>(g) sanctions imposed</p> <p>(h) warning or caution or</p> <p>(i) any other similar action(s) by whatever name called.</p>	Within 24 hours
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.	Within 12 hours *

B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2.	Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up. or (ii) adoption of new line(s) of business. or (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
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.	Within 12 hours * (for agreements where listed entity is a party) Within 24 hours (For agreements where listed entity is not a party).
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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
12.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours*
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
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	Within 24 hours

	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.	Timeline as specified by the Board. i.e., Within 24 hours

***Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.

As per Regulations 30 (A) of the LODR Regulations, 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.

1. The timeline for making disclosure under Regulation 30A of the LODR Regulations is given below:

i. Future agreements (Reg. 30A(1)): the parties to the agreements 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 the agreement or signing an agreement to enter into such agreements.

ii. Subsisting agreements (proviso to Reg. 30A(1)):

a. Timeline for the parties to the subsisting agreements to inform the listed entity about the agreement to which such a listed entity is not a party: July 31, 2023.

b. Timeline for the listed entity to disclose all such subsisting agreements to the stock exchange(s) and on its website: August 14, 2023.

2. As specified in sub-regulation (4) of Regulation 30 of LODR Regulations, any continuing event or information which becomes material pursuant to the notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 shall be disclosed by the listed entity within thirty days from the date of coming into effect of the amendment regulations, i.e., by August 14, 2023.

GUIDANCE ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LODR REGULATIONS

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.

2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation, or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.

2.1. In the former, 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 case in-principal approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the LODR Regulations.

2.2. In the latter, the events/information can be said to have occurred when a listed entity 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.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

3. Notwithstanding the above, listed entities shall confirm, deny, or clarify any reported event or information in the mainstream media.
