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# **McLEOD RUSSEL INDIA LIMITED**

## **POLICY ON DETERMINATION OF MATERIALITY AND DISCLOSURE OF EVENT/INFORMATION**

## **PREAMBLE**

This Policy on determination of materiality and disclosure of event/information ('Policy') is framed pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations') as amended from time to time including any SEBI Circular issued thereon and Industry Standards Note on Regulation 30, amended from time to time.

This policy was adopted and revised by the Board of Directors ('BOD') of McLeod Russel India Limited ('the Company') from time to time. This Policy has been reviewed and amended by BOD from time to time pursuant amendment in SEBI Listing Regulation and relevant Circular issued thereon.

Accordingly in supersession of the previous policy, the Board of Directors at its Meeting held on 13<sup>th</sup> February 2026 has amended the policy for determination of the materiality and disclosure of the events or information of the Company in accordance with the requirement of amendment of SEBI Listing Regulations and Circular issued thereon.

The words, terms and expressions used and not defined in these Policy shall have the same meaning as contained and amended from time to time in the Securities and Exchange Board of India Act, 1992, SEBI Listing Regulations, the Companies Act, 2013 and Industry Standards on Regulation 30 of SEBI Listing Regulations issued by SEBI.

## **OBJECTIVES**

The Objective of the Policy is to ascertain the requirement for disclosure of events/information to the Stock Exchanges, to determine the materiality of events or information of the Company based on criteria specified under Regulation 30(4)(i) of the SEBI Listing Regulations and any amendment thereto and to ensure that such information is adequately disseminated to the Stock Exchanges; to ensure compliance with minimum disclosure requirements as prescribed under Industry Standards recognized by SEBI from time to time.

## **APPLICABILITY**

The Policy applies in respect of disclosure of material events in relation to the Company, its Subsidiaries, Directors, Promoters, Key Managerial Personnel ("KMPs") and Senior Management Personnel ("SMP") as required under applicable laws. This Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the Policy.

## **MATERIAL EVENTS / INFORMATION**

An information or an event is considered to be material when it is likely to impact the price of the securities of a company. Where the price of the securities of the Company in the normal course is likely to be affected on the basis of the disclosure of an event or information, such event or information is to be regarded as material.

Accordingly, the following events and guidelines shall be considered while testing materiality for disclosure of an event/information:

## **A. EVENTS WHICH SHALL BE DEEMED MATERIAL**

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the SEBI Listing Regulations without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of the SEBI Listing Regulations & Industry Standards on Regulation 30 of Listing Regulations, issued by SEBI (as applicable from time to time) and within the timeline stipulated under sub-regulation (6) of Regulation 30 of the Listing Regulations, and Industry Standards on Regulation 30 of Listing Regulations, issued by SEBI.

## **B. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY**

The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the SEBI Listing Regulations subject to application of guidelines for materiality and within the timeline stipulated under sub-regulation (6) of Regulation 30 of SEBI Listing Regulations, and Industry Standards on Regulation 30 of SEBI Listing Regulations, issued by SEBI.

## **GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:**

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. The qualitative and quantitative (as stated in points a., b. and c.) criteria shall apply to events specified in Para B of Part A of Schedule III of the SEBI Listing Regulations only.

The following will be the materiality criteria:

- 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) 2% of turnover, as per the last audited consolidated financial statements of the Company; (2) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative; (3) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- d. In certain instances, all of the three parameters may not be relevant to an event, in that case the Company should apply appropriate parameters suggested under Annexure A of the Industry Standards on Regulation 30 issued by SEBI in accordance with recommendation of Industry Standard Forum constituted for the purpose.
- e. In case where the criteria specified in sub-clauses a, b and c is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

Further, in case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof

## **DISCLOSURE OF EVENTS OR INFORMATION**

Unless otherwise decided by the Board of Directors, the following Key Managerial Personnel, being the Managing Director, the Wholetime Director, the Chief Financial Officer and the Company Secretary of the Company, for the time being, of the Company, are authorized jointly/severally for the purpose of determining the materiality of an event or information in accordance with the criteria as enumerated in this policy and make disclosures to the Stock Exchange.

The Contact details of the Company Secretary (also the Compliance Officer), who shall act as coordinator between the Managing Director, the Wholetime Director, the Chief Financial Officer and the stakeholders shall be disclosed to the Stock Exchange(s) and also be disclosed on the Company's Website.

The Key Managerial Personnel shall observe the following for proper and timely disclosure of any material events or information as defined hereon:

1. On receipt of communication of any potential material event or information the Key Managerial Personnel shall refer to this policy and regulations for the purpose of determining the materiality of the event or information and after verifying its accuracy assess whether the event or information is required to be disclosed to the Stock Exchanges under the Listing Regulations.
2. The Company shall make disclosure to the Stock Exchange(s) of all events or information which are material in terms of the provisions of 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;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day in which it has been considered.

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 if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub – paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital

database of the listed entity in terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further 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 Regulation 30, the Company shall, along with such disclosures shall provide explanation for the delay.

Explanation: Normal Trading hours shall mean time period for which the recognised stock exchanges are open for trading for all investors.

3. The disclosure with respect to events specified in Point No. 4 to Para A above and as also specified in sub-para 4 of Para A of Part A of Schedule III of the Listing Regulations shall be made within the timelines specified therein.
4. The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
5. The Company shall disclose on its website all such events or information years with respect to subsidiaries which are material for the Company which has been disclosed to the stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the company for a minimum period of five years with respect to subsidiaries which are material for the Company.
6. The Company shall provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information.
7. The Company may on its own initiative also, confirm or deny any reported event or information to Stock Exchange(s):

Provided that the top 100 listed entities and thereafter the top 250 listed entities with effect from the date specified by the Board shall confirm, deny or clarify, upon the material price movement as may be specified by the stock exchanges, any reported event or information in the mainstream media which is not general in nature and which indicates that rumour of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than twenty four hours from the trigger of material price movement:

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.

Provided further that when the listed entity confirms within twenty four hours from the trigger of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 or pricing norms provided under

Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 or any other pricing norms specified by the Board or the stock exchanges are applicable, then the effect on the price of the equity shares of the listed entity due to the material price movement and confirmation of the reported event or information may be excluded from the calculation of the price for that transaction as per the framework as may be specified by the Board.

7A. The Promoter, director, key managerial personnel or senior management of a listed entity shall provide adequate, accurate and timely response to queries raised or explanation sought by the listed entity in order to ensure compliance with the requirements under sub regulation 11 of this regulation and the listed entity shall disseminate the response received from such individual(s) promptly to the stock exchanges.

8. In case where an event occurs or information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
9. In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

#### **AMENDMENT**

This Policy has been formulated in line with the existing provisions of SEBI Listing Regulations or any other applicable laws / Rules/ Regulations. The right to interpret/amend/modify this Policy vests in the Board of Directors of the Company. In case of any subsequent changes/amendment(s) and /or clarification in the provisions of the Act or the Listing Regulations which makes any of the provisions in the Policy inconsistent with the Act or the Listing Regulations, then the provisions of the Act or the Listing Regulations would prevail over the Policy and the provisions in the Policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this Policy.