GREAVES

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

GREAVES COTTON LIMITED

Sr. No.	Date of the Board Meeting for Approval/ Amendment	Effective Date
1	02nd November, 2015	01st December, 2015
2	05th November, 2020	05th November, 2020
3	10th August, 2023	10th August, 2023
4	23rd January, 2025	23rd January, 2025

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

(I) PREAMBLE

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to frame a policy for determination of materiality of events or information to be disclosed to the Stock Exchanges.

Accordingly, the Board of Directors of Greaves Cotton Limited ("GCL" or "the Company") has adopted this Policy for Determination of Materiality of Events or Information ("the Policy" / "this Policy").

This Policy has been updated based on the amendments made to Regulation 30 and Schedule III of the Listing Regulations dated 12th December, 2024 read with SEBI Circular dated 11th November, 2024 and 31st December, 2024 ("SEBI Circular").

(II) OBJECTIVE

The Policy aims to assist the employees in identifying potential material events or information and thereafter immediately informing the authorised Key Managerial Personnel for determining the materiality of such events or information to the Stock Exchanges (i.e., BSE Limited & National Stock Exchange of India Limited). The provisions of Regulation 30, Schedule III (as applicable) and SEBI Circular are deemed to be incorporated as a part of this Policy

(III) SCOPE

The Policy is applicable to the events and information as specified in this policy in relation to the Company:

(IV) MATERIALITY ASSESSMENT

A. Events which are deemed to be material for the purpose of disclosing to the Stock Exchanges:

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for determining materiality.

B. Events which are dependent on application of guidelines for materiality:

The Company shall disclose all such events specified in Para B of Part A of Schedule III of the Listing Regulations based on application of the guidelines for determining materiality of events or information.

C. Events with respect to subsidiaries

The Company shall disclose all such events which are material for the Company with respect to its subsidiaries.

D. Guidelines for determining materiality of events or information:

The following criteria shall be considered for determination of materiality of events or information:

(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;

(c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- two percent of turnover, as per the last audited consolidated financial statements of the Company;
- two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the net worth is negative;
- five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

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

(d) In case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable, an 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.

(V) DISCLOSURE TIMELINES

a) Material Events or information shall be disclosed to the Stock Exchanges as soon as reasonably possible but not later than the following: -

- 30 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;
  In case the meeting of the board of directors concludes 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 Company shall disclose the decision pertaining to the material event or information, within three hours from the closure of the board meeting.

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

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

If information in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, as mentioned in Para B of Part A of Schedule III of the Listing Regulations, is maintained in the structured digital database of the Company in terms of 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 Company.

In case the disclosure is made after the timelines provided above, the Company shall provide explanation for the delay along with the disclosure.

b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

(VI) AUTHORITY TO DECIDE MATERIALITY

The Managing Director, Chief Financial Officer and the Company Secretary ("Authorised Person") are jointly authorised to exercise the following power and responsibilities:

a) To decide on the materiality of an events or information which may qualify for disclosure and address the questions of interpretation whilst making the materiality assessment.
b) To determine the appropriate time at which the disclosures are to be made to the Stock Exchanges as per the SEBI Circular, based on the reporting / occurrence of the events
c) To update on the material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

(VII) DISCLOSURE PROCESS

Any event or information which is material in accordance with the criteria laid down in the para 'Materiality Assessment' of this Policy shall be informed to the Authorised Person, immediately upon occurrence. Any other Event or information which is not covered under this Policy but is potentially price sensitive or is likely to result in a significant market reaction if disclosed at a later date, must also be informed to the Authorised Person for further evaluation.

The event or information shall be informed to the Authorised Person along with adequate supporting data/information with respect to the Company and / or any of its subsidiaries, to facilitate a prompt and appropriate disclosure to the Stock exchanges.

(VIII) UPDATIONS

The Company 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 Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

This Policy will be uploaded on the Company's Website.

(IX) LIMITATIONS AND AMENDMENTS

In the event of any conflict between the provisions of this Policy or Listing Regulations or any other statutory enactments, rules, etc. the provisions of such Listing Regulations or statutory enactments, rules, etc. shall prevail over this Policy.

The Compliance Officer is authorised to amend the Policy to give effect to any changes / amendments notified by the Ministry of Corporate Affairs or SEBI. The amended policy shall be placed before the Board for noting.

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