

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

1. Legal Framework

This Policy for Determination of Materiality of Event or Information (the "Policy") is aimed at providing guidelines to the Management of Jindal Saw Limited (the "Company"), to determine the materiality of event or information, which could affect the investment decisions and ensure timely and adequate dissemination of information to the stock exchanges.

This Policy was formulated in accordance with the guidelines laid down by Securities Exchange Board of India ("SEBI"), under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and approved by the Board of Directors of the Company in its meeting held on November 13, 2015, with respect to disclosure of event and information.

SEBI vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 ("Amendment Regulations") dated 14th June 2023 has notified several changes to the Listing Regulations with respect to the disclosure of material event and information. The same has now been incorporated under this revised policy. The Board of Directors of the Company in its meeting held on August 11, 2023 approved the revised "Policy for Determination of Materiality of event or Information". The Board shall review, and if found required, may amend this Policy from time to time.

This Policy is applicable to the Company with effect from August 11, 2023.

2. Objective

The objective of this Policy is to serve as a guiding charter to the Management to ensure timely and adequate disclosure of event or information are made to the stakeholders by the Company under the Listing Regulations, to enable them to take well informed investment decisions with regard to the securities of the Company.

3. Applicability

Information relating to material event which are price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

- i. The Company shall make disclosure of event specified in Para A of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, without applying any test of materiality to the stock exchanges within specified timelines.
- ii. The Company shall make disclosure of event specified in Para B of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination materiality as specified in clause 4 of this policy or in the SEBI Listing Regulations as the case may be.
- iii. 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 Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.
- iv. The Company shall make disclosures of any event or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the company, which has not been indicated in sub-para i, ii and iii above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

4. Criteria for determination of materiality of event / information

The Company shall consider the following criteria for determination of materiality of event / information as stated in clause 3 sub clause ii and iii above:-

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

Without prejudice to the generality of A, B, C and D above, the Company may make disclosures of event/information as specified by SEBI from time to time.

5. Disclosure of material event / information

The Company shall first disclose to the stock exchange(s) all event or information which are material in terms of this policy as soon as reasonably possible and in any case not later than the following:

- (i) **thirty minutes** from the closure of the meeting of the **board of directors** in which the decision pertaining to the event or information has been taken;
- (ii) **twelve hours** from the occurrence of the event or information, in case the event or information is **emanating from within the Company**;
- (iii) **twenty-four hours** from the occurrence of the event or information, in case the event or information is **not emanating from within the Company**.
- (iv) or any other timeline as may be specified by SEBI from time to time.

Provided that the disclosure with respect to event for which timelines have been specified in Part A of Schedule III of SEBI Listing Regulation shall be made within such timelines.



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

The Company shall make disclosures updating the material developments pertaining to material event on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

The Company shall also disclose all event or information with respect to subsidiaries which are material, if any, for the Company.

6. Authorization for disclosures

The Group CEO & Whole Time Director or any other person as may be decided by the Group CEO & Whole Time Director is authorized to determine materiality of an event/information and the company secretary is authorized to make disclosures of such event/information to stock exchanges. The contact details of the Company Secretary have been disclosed on Company's website.

The Senior Management Personnel and such other persons, as determined shall be relevant employees for the purpose of this policy, to identify potential event and information pertaining to their functional roles and report the same to the Group CEO & Whole-time Director and Company Secretary.

7. Disclosure on the website of the Company

All such event or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. Such event or information shall be placed on the website of the Company for a minimum period of five years. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

8. Amendment

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

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