



## Maral Overseas Limited

### POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION AND DISCLOSURE TO STOCK EXCHANGES

Amended on 4<sup>th</sup> February, 2025

SEBI has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") on September 2, 2015. As per Regulation 30 of the Listing Regulations, every listed entity is required to frame a policy for determination of materiality of events or information duly approved by its Board of Directors, which would be disclosed on its website.

SEBI vide its notification dated 12<sup>th</sup> December, 2024 inter-alia amended the Regulation 30 of Listing Regulations which has come into effect from 12<sup>th</sup> December, 2024. Further, SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024 have amended the disclosure requirements under Regulation 30 and Regulation 30A in line with the above notification, which has necessitated several changes in the existing policy to determine Materiality of an Event/Information, for disclosure thereof under the said Regulation.

Accordingly, the Board of Directors of the Company has adopted this revised policy in compliance with above mentioned Regulations and also to formulate a Policy to determine the materiality of certain events and in order that such material events and information are disclosed to the Stock Exchanges in a timely manner.

#### A) GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

- a. Events or information specified in Para A of Part A of Schedule III of the Listing Regulations shall be deemed to be material. These events shall be disclosed without applying the test of materiality. Such events are mentioned in **Annexure "A"** for ready reference.
- b. In respect of events or information specified in Para B of Part A of Schedule III of the Listing Regulations as specified in **Annexure "B"** shall be disclosed based on the materiality criteria.
- c. Any other 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.
- d. While determining the materiality of the events or information, the following criteria shall be considered for determination of materiality:



## 1. Qualitative Criteria

- 1.1 The omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 1.2 The omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date; or
- 1.3 In case where the criteria specified in sub-clauses 1.1 and 1.2 above or the quantitative criteria specified below in sub clause 2, are not applicable, an event/ information may be treated as being material in the opinion of the Board of Directors of Company, such event/information will be considered material.
- 1.4 The Company shall also disclose all such events/information with respect to subsidiaries, if any, which are material for the Company.
- 1.5 The Company may on its own initiative also, confirm or deny any reported event/information to stock exchange(s). If the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

## 2. Quantitative Criteria

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

- 2.1 **two percent of turnover**, as per the last audited consolidated financial statements of the Company;
- 2.2 **two percent 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; or
- 2.3 **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 Company. 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.



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3. Dissemination or Communication to public through social media intermediaries / mainstream media / news channel / otherwise by the Company's official(s), being Directors, Promoters, Key Managerial Personnel or Senior management personnel, in relation to any event or information which is material in terms of regulation 30 of SEBI Listing Regulations and is not already made available in the public domain by the Company, shall be disseminated after giving due intimation to Stock Exchanges.

**Note:**

- The information already available publicly means events/ information that is already accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered available publicly.
  - Significant market reaction means events/ information that is not available publicly would be an information that the same is likely to materially affect the price upon coming into the public domain.
4. In terms of fourth proviso to sub regulation 4 of regulation 30 of Listing Regulations, Relevant Employees are required to use this policy, to identify the potential material events or information and reporting the same to the Authorised Persons for determination of materiality of the said events and information in terms of this policy.

The Relevant Employees of the Company shall be under an obligation, to disclose to the Authorised Persons, any event or information, for which they have knowledge, and which may be deemed to be material in terms of this policy.

Relevant Employee shall inform such potential material events to Authorised Person promptly. The expression 'promptly inform' shall imply that the Authorised Person must be informed as soon as practically possible and without any delay.

**Relevant Employees** means Senior Management in terms of regulation 16 (1) (d) of Listing Regulations and any other employees of the Company as designated or identified by the Board of Directors or Nomination and Remuneration Committee from time to time.



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## **B) GUIDANCE ON WHEN AN EVENT/ INFORMATION CAN BE SAID TO BE HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LISTING REGULATIONS**

The event or information is required to be disclosed to the Stock Exchanges on its occurrence which would depend upon the following:

- a) The stage of discussion, negotiation or approval for e.g. 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-principle 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

- b) In other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the occurrence of event would depend upon the timing, when the Company/ Authorised Persons became aware of the event/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.

The Company may confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the LODR Regulations as applicable from time to time.

### **Notes:**

- (a) In circumstances where 'qualitative' test may not be applicable 'quantitative' test may be applied to determine materiality.
  - (b) Turnover indicated above means revenue from operations, as reflected in the latest available audited annual balance sheet of the Company.
- c) Authorization for determining materiality of an event or information:**

The following officers are hereby severally authorised for the purpose of determining materiality of an event or information and for the purpose of



making disclosures to Stock Exchange(s) under regulation 30(5) of the Listing Regulations. The contact details are as under:

S. No.	Name of the Officials	Designation	Contact number	email
1.	Shri Shekhar Agarwal	Chairman & Managing Director and CEO	+91-120-4390300	<a href="mailto:maral.investor@lnjbhilwara.com">maral.investor@lnjbhilwara.com</a>
2.	Shri Shantanu Agarwal	Joint Managing Director	+91-120-4390300	<a href="mailto:maral.investor@lnjbhilwara.com">maral.investor@lnjbhilwara.com</a>
3.	Shri Manoj Gupta	Chief Financial Officer	+91-120-4390300	<a href="mailto:manoj.gupta@lnjb.com">manoj.gupta@lnjb.com</a>
4.	Shri Sandeep Singh	Company Secretary and Compliance Officer	+91-120-4390300	<a href="mailto:cs.mol@lnjb.com">cs.mol@lnjb.com</a>

#### **C) Disclosure to Stock Exchanges:**

The timeline and procedure for dissemination of any occurred material event or information will be as follows:

1. The Authorised Persons (as mentioned above) shall be the authorized official to make all the disclosures, covered under this Policy, to the Stock Exchanges.
2. The information shall be given first to the Stock Exchange(s) before providing the same to any third party.
3. The details of the material events or information as provided under Para A & Para B of Part A of Schedule III of Listing Regulations shall be disclosed to the Stock Exchange as soon as reasonably possible and in any case not later than the timelines prescribed for each event(s) or information(s):
4. In case the disclosure is made after the above specified timelines specified , the Authorised Persons shall provide explanation for the delay along with the disclosure(s) made to the Stock Exchanges.

#### **D) Disclosure requirements for certain types of agreements binding Company**

All the Shareholders, Promoters, Promoter Group Entities, Related Parties, Directors, Key Managerial Personnel and Employees of the Company or of its



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holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III of Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

However, 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 Company, about the agreement to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the SEBI from time to time.

**E) Display:**

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchange(s). Further, the policy shall be displayed on the Company's website .

**F) Modification in the Policy:**

The Board of Directors may at its sole discretion modify this Policy at any time as it may deem fit in view of various factors including the changes in applicable laws and regulations and change in turnover significantly.



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### Annexure "A"

Disclosure Timeline and Events which shall be disclosed without any application of the guidelines for materiality as specified in Sub-Regulation (4) of Regulation (30) of the Listing Regulations and Materiality Criteria as stated in this Policy

S. No.	Events	Timeline for disclosure
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.	Within 12 hours*  Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2%, shall be disclosed quarterly as part of Integrated Filing (Governance).
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 Rating(s) or Revision in Rating(s).	Within 24 hours
4.	Company shall disclose the outcome of meeting(s) of Board of Directors	Within 30 Minutes of closure of Board Meeting (if Board Meeting closes before normal trading hours of that day but less than three hours before the beginning of the normal trading hours of the next trading day)  Within 3 hours of closure of board meeting (if board meeting closes after





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		normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day)
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 Company), 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.	<p><b>Within 12 hours*</b> (for agreements where listed entity is a party);</p> <p><b>Within 24 hours</b> (for agreements where listed entity is not a party)</p>
6.	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>Provided that such agreements entered into by a Company 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 Company, or they are required to be disclosed in terms of any other provisions of these regulations.</p>	<p><b>Within 12 hours*</b> (for agreements where listed entity is a party);</p> <p><b>Within 24 hours</b> (for agreements where listed entity is not a party)</p>
7.	Fraud/defaults by Company, its promoter, director or key managerial personnel, senior management or subsidiary or by Company or arrest of key managerial personnel senior management, promoter or director of the Company, whether occurred within India or abroad.	Within 24 hours
8.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor	Within 12 hours* (except in case resignation)





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	and Compliance Officer.	Within 24 hours (in case of resignation)
9.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	As soon as possible but not later than twenty four hours of receipt of such reasons from the auditor
10.	Resignation of independent director including reasons for resignation detailed reasons for the resignation of independent directors as given by the said director; <ul style="list-style-type: none"> <li>a. Name of listed entities resigning director holds directorship and membership of Board Committees</li> <li>b. The independent director shall also provide a confirmation that there is no other material reasons other than those provided; and</li> <li>c. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons.</li> </ul>	Within 7 days from the date of resignation
11.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or Director.	within seven days from the date that such resignation comes into effect
12.	In case the Managing Director or Chief Executive Officer of the Company 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*
13.	Appointment or discontinuation of share transfer agent.	Within 12 hours*
14.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions	Within 24 hours
15.	One time settlement with a bank.	Within 24 hours
16.	Winding-up petition filed by any party / creditors.	Within 24 hours
17.	Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.	Within 12 hours*
18.	Proceedings of Annual and extraordinary general meetings of the Company.	Within 12 hours*
19.	Amendments to memorandum and articles of association of Company, in brief.	Within 12 hours*
20.	(a) Schedule of analysts or institutional investors and presentations made by the listed entity to analysts or	As specified in sub-para 15 of Para A of



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	institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.,	Schedule III.
21.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
22.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:  a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;  b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity);  Within 24 hours (if initiated by external agency)
23.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.	Within 24 hours
24.	Action(s) initiated, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, 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;	Within 24 hours
25.	Action(s) taken, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, 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;	Within 24 hours  Imposition of fine or penalty which are lower than the monetary thresholds specified under para A(20) of Part A of Schedule III of LODR shall be disclosed quarterly



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	<p>g. sanctions imposed; h. warning or caution; or i. any other similar action(s) by whatever name called</p> <p>Provided that Disclosure of fine or penalty less than Rs. 1 lakh imposed by sectoral regulator or enforcement agency and fine or penalty less than Rs. 10 lakh imposed by other authority or judicial body as specified under para A(20) of Part A of Schedule III of LODR shall be disclosed in quarterly Integrated Filing of Governance Report.</p>	as part of Integrated Filing (Governance).
26.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 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 (a) within 30 Minutes of closure of board meeting (if board meeting closes before normal trading hours of that day but less than three hours before the beginning of the normal trading hours of the next trading day) or (b) within 3 hours of closure of board meeting (if board meeting 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), as against the timeline indicated in the table above.



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**Annexure "B"**

**The events/information and corresponding materiality criteria pursuant to Para B of Part A of Schedule III of the Listing Regulations and this Policy**

S. No.	Events	Timeline for disclosure
1.	Commencement or postponement in the date of commencement of commercial production or commercial operations of a commercial production or commercial operations of any unit/ division.	Within 12 hours*
2.	Any of the following events pertaining to the Company: a. arrangements for strategic, technical, manufacturing, or marketing tie-up; or b. adoption of new line(s) of business; or c. closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).	Within 12 hours*
3.	Capacity addition or product launch.	Within 12 hours*
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts <b>not in the normal course of business.</b>	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 Company 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 Company	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.  Provided that updates on ongoing tax litigations or disputes shall be disclosed quarterly as part of Integrated Filing of Governance Report.	Within 24 hours (except as provided under Regulation 30(6) of LODR)  Updates on ongoing tax litigations or disputes shall be disclosed quarterly



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		as part of Integrated Filing (Governance).
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme	Within 12 hours*
11.	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party	Within 12 hours*
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Within 12 hours*
14.	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 holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
15.	Without prejudice to the generality of para(A), (B) and (C) above, the Company may make disclosures of event/information as specified by the SEBI from time to time.	Timeline as specified by the SEBI.

**\*Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed (a) within 30 Minutes of closure of board meeting (if board meeting closes before normal trading hours of that day but less than three hours before the beginning of the normal trading hours of the next trading day) or (b) within 3 hours of closure of board meeting (if board meeting 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), as against the timeline indicated in the table above.

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