

**POLICY FOR DETERMINATION  
OF MATERIALITY OF  
EVENTS/INFORMATION FOR  
DISCLOSURE TO STOCK  
EXCHANGE (S)**



**MISHRA DHATU NIGAM LIMITED**

## 'Policy for Determining Materiality of Events/Information and disclosure to Stock Exchanges'

### 1. Background & Objective:

Regulation 30 of Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) requires, that the listed entity whose specified securities are listed on any recognised stock exchange shall frame a Policy for Determination of materiality/ Information and and disclosure to Stock Exchanges (Policy) duly approved by Board of Directors.

Subject to the exemption granted by SEBI vide letter No. SEBI/HO/CFD/DIL1/OW/P/2018/1682/1 dated 17.01.2018 from continuous disclosure requirements under Regulation 30 of the Listing Regulations with respect to the information which were exempted from being disclosed in the DRHP (SEBI Exemption), the objective of Materiality Policy is to provide guidance to the Board of Directors, Key Managerial Personnel and other employees of the Company in identifying any potential material events or information.

Further, the Policy is designed for systematic identification, categorization, review and disclosure to the stock exchanges and hosting on the Company's website and regular updation of the events/information which may have material bearing on the performance/operation of the Company and as a result, affect the market prices of the listed securities of the Company.

The Policy will supersede earlier policy and will be effective from *(w.e.f August 08, 2023)*

### 2. Definitions:

- a) **'Company'** means Mishra Dhatu Nigam Limited (MIDHANI)
- b) **'Material Events/ Information'** means events/information in terms of Part A of Schedule III of Listing Regulations.
- c) **'Guidelines of Materiality'** means:
  - the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

- 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
  - the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    - a) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
    - b) 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;
    - c) 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
  - In case where the criteria specified above 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.
- d) **‘Policy’ means ‘Policy for Determination of materiality/ Information and and disclosure to Stock Exchanges’**
- e) **‘Specified Securities’** means equity shares and convertible securities as defined under clause (eee) of Sub-Regulation (1) of Regulation 2 of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- f) **‘Stock Exchanges’** means BSE Limited and National Stock Exchange of India Limited
- g) **‘SEBI Exemption’** means exemption granted by SEBI vide letter No. SEBI/HO/CFD/DIL1/OW/P/2018/1682/1 dated 17.01.2018 from continuous disclosure requirements under Regulation 30 of the Listing Regulations with respect to the information which were exempted from being disclosed in the DRHP.

Any other term which is not defined herein shall have meaning as specified in Listing Regulations/ Guidelines or any other relevant Regulations/ Guidelines issued by SEBI.

### 3. Operation of Policy

Subject to the exemption granted by SEBI vide letter No. SEBI/HO/CFD/DIL1/OW/P/2018/1682/1 dated 17.01.2018 from continuous disclosure requirements under Regulation 30 of the Listing

Regulations with respect to the information which were exempted from being disclosed in the DRHP. The Policy is applicable for determination of materiality of events/information in terms of Part A of Schedule III of Listing Regulations and disclosure thereof to Stock Exchanges.

#### **4. Authorised Persons to determine materiality of events/ information:**

- i. All Functional Directors and Chief Financial Officer are severally authorised to determine materiality of events/ information. Company Secretary is authorised to make appropriate disclosure to Stock Exchanges.
- ii. Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under Listing Regulations, 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 Company.
- iii. Subject to SEBI's Exemption, events/ information specified under Regulation 30 of Listing Regulation read with Para A of Part A of Schedule III to the Listing Regulations shall be disclosed by the Company to Stock Exchanges without application of Guidelines of Materiality

#### **5. Disclosure of Information/ Events**

- i. Events/ Information which are classified as Material under Regulation 30 read with Para A – Part A of Schedule III and events/ information classified as material on application of the guidelines of materiality as specified under Regulation 30 read with Para B of Part A of Schedule III of Listing Regulations, shall be disclosed as soon as reasonably possible **but not later than:**
  - thirty (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;
  - twelve (12) hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
  - twenty-four (24) hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.
- ii. Events as specified in sub-para 4 of Para A of Part A of Schedule III of Listing Regulations shall be disclosed with timelines as specified therein.

**6. Policy Review and Amendment:**

- i. The Policy shall be reviewed as and when required, to ensure it meets the objectives of the relevant regulations.
- ii. All Statutory amendments in the Companies Act,2013 and rules made thereunder or Listing Regulations or other applicable Regulations, shall be effective and binding even if such amendments are not incorporated in policy herein.
- iii. Any statutory amendments, any material change that substantially impacts the implementation of the existing policy shall be approved by the Board.