



KESAR TERMINALS & INFRASTRUCTURE LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai - 400 020, India. Website : <http://www.kesarinfra.com>
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 Email : headoffice@kesarinfra.com
CIN : L45203MH2008PLC178061 GSTN : 24AADCK2945C1ZR

POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS / INFORMATION

(Revisited by Board on 12th August, 2024)

1. Preface

In terms of the provisions of Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the Board of Directors of Kesar Terminals & Infrastructure limited (the "Company") has adopted this 'Policy for determination of materiality for disclosure of events/ information' ('Policy') to stock exchanges where the securities of the Company are listed.

2. Purpose of the Policy

The purpose of this Policy is:

- (a) to determine materiality of events and information based on criteria specified under Regulation 30 of the LODR Regulations and concerned circular(s) & guideline(s) issued by Securities and Exchange Board of India (SEBI) in this regard;
- (b) to ensure that the Company complies with the disclosure requirements as laid down in the LODR Regulations and other concerned circular(s) & guideline(s) issued by Securities and Exchange Board of India (SEBI) in this regard.

3. Disclosure of Events or Information

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations and other concerned circular(s) & guideline(s) issued by SEBI in this regard, as soon as reasonably possible and in any case not later than the following:

- (i) 30 (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) 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) 24 (twenty-four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

Notwithstanding the above, events / information specified in '**Annexure A**' enclosed with this policy shall be disclosed within such time as specified in the said Annexure.

The Company shall also disclose all events or information with respect to subsidiaries which are material for the Company.

The Company shall, with respect to disclosures made in terms of the provisions of the LODR Regulations and other concerned circular(s) & guideline(s) issued by SEBI, make disclosures



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updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

In case an event or information is required to be disclosed by the Company, 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.

4. Criteria for determination of materiality of events / information

The Company shall consider the following criteria for determination of materiality of events/ 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; 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(two) percent of turnover, as per the last audited financial statements of the Company;
 - (2) 2 (two) percent of net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (3) 5 (five) percent of the average of absolute value of profit or loss after tax*, as per the last three audited financial statements of the Company;

*** average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value.**

In case where the criteria specified in 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.

5. Authorized Key Managerial Personnel for the purpose of determining materiality of an event or information

Chief Financial Officer, Chief Executive Officer and Company Secretary shall be jointly responsible for determining the materiality and prompt disclosure of an event and ensuring overall compliance of this Policy:

| Designation | Phone no. | Email ID |
|-------------------------|-----------|--|
| Chief Financial Officer | | vipul@esarindia.com |
| Company Secretary | | archanamungunti@kesarindia.com |



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If any of employees of the Company has knowledge of any potential material event or information requiring disclosure to the Stock Exchange, they shall report the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchange(s).

6. General

- (a) This policy shall be in conjunction with the applicable regulatory provisions & other policies of the Company including Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.
- (b) In case any clause of this policy is contrary to or inconsistent with the provisions of the LODR Regulations and other concerned circular(s) & guideline(s) issued by SEBI or any other law for the time being in force, or becomes so inconsistent due to amendment in the said regulations, circular or guidelines or law, the provisions of the regulations circular or guidelines or law shall prevail and this policy shall be deemed to have been amended so as to remove such inconsistency until the same is duly amended by the Board of Directors to make it compliant with the LODR Regulations and other concerned circular(s) & guideline(s) issued by SEBI or any other law for the time being in force, as the case may be.
- (c) This policy shall be hosted on the Company's website i.e. <https://www.kesarinfra.com/policies>
- (d) The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange, 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.



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Annexure A

| Para / sub-para | Events | Timeline for disclosure |
|-----------------|---|--|
| A. | Events which shall be disclosed without any application of the guidelines for materiality | |
| 1. | Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the the Company, sale of stake in the associate company of the Company or any other restructuring. | Within 12 hours * |
| 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 Ratings(s) or Revision in Rating(s). | Within 24 hours |
| 4. | Outcome of Meetings of the board of directors | Timeline as specified in sub-para 4 of Para A of Schedule III. |
| 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. | Within 12 hours * (for agreements where the Company is a party); Within 24 hours (for agreements where the Company is not a party). |



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| 5A. | <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 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 the 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>Within 12 hours * (for agreements where the Company is a party);</p> <p>Within 24 hours (for agreements where the Company is not a party).</p> |
| 6. | <p>Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.</p> | <p>Within 24 hours</p> |
| 7. | <p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary</p> | <p>Within 12 hours * (except in case</p> |
| | <p>etc.), senior management, Auditor and Compliance Officer.</p> | <p>resignation);</p> <p>Within 24 hours (in case of resignation)</p> |
| 7A. | <p>In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor.</p> | <p>Timeline as specified in sub- para 7A of Para A of Schedule III.</p> |
| 7B. | <p>Resignation of independent director including reasons for resignation.</p> | <p>Timeline as specified in sub- para 7B of Para A of Schedule III.</p> |
| 7C. | <p>Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.</p> | <p>Timeline as specified in sub- para 7C of Para A of Schedule III.</p> |



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| 7D. | 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 * |
| 8. | Appointment or discontinuation of share transfer agent. | Within 12 hours * |
| 9. | Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions. | Within 24 hours |
| 10. | One time settlement with a bank. | Within 24 hours |
| 11. | Winding-up petition filed by any party / creditors. | Within 24 hours |
| 12. | 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 * |
| 13. | Proceedings of annual and extraordinary general meetings of the Company. | Within 12 hours * |
| 14. | Amendments to memorandum and articles of association of the Company, in brief. | Within 12 hours * |
| 15. | (a) Schedule of analysts or institutional investors meet and presentations made by the the Company to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means. | Timeline as specified in sub-para 15 of Para A of Schedule III. |
| 16. | Events in relation to the corporate insolvency resolution process (CIRP) of the Company under the Insolvency Code. | Within 24 hours |
| 17. | 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 Company along with comments of the management, if any. | Within 12 hours * (if initiated by the Company); Within 24 hours (if initiated by external agency). |
| 18. | Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of the LODR Regulations and is not already made available in the public domain by the the Company. | Within 24 hours |



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| 19. | 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 |
| 20. | 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; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called; | Within 24 hours |
| 21. | 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 * |
| B. | Events which shall be disclosed upon application of the guidelines for materiality | |
| 1. | Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division | Within 12 hours * |
| 2. | Any of the following events pertaining to the Company: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit, division, or subsidiary (entirety or 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 not in the normal course of business. | Within 24 hours |



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| 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 the Company is a party); Within 24 hours (for agreements where the Company 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. | Within 24 hours |
| 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 name 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 * |
| C. | 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 |
| D. | Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event/information as specified by 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 within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.
