



JUPITER[®]
ENGINEERING THE FUTURE

JUPITER WAGONS LIMITED

CIN: L28100MP1979PLC049375

Policy for Determination of Materiality of any Event/Information

1. Preamble

This policy has been devised in alignment with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), as per the directives outlined in SEBI Circular No. CIR/CFD/CMD/4/2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated September 09, 2015, and July 13, 2023, respectively. These regulations necessitate all publicly listed companies to establish a framework for the determination of the materiality of an event or information under the aforementioned Regulations.

2. Effective Date

This policy shall be effective from the date of approval from the Board, unless stated otherwise.

3. Objective

The objective of this policy is to guarantee the equitable, appropriate, comprehensive, and timely communication of significant events or information to both Stock Exchanges and the public. It aims to ensure that the disclosure is swift, accurate, pertinent, and devoid of any misleading aspects. Additionally, the policy emphasizes the importance of providing simultaneous access to share price-sensitive information to all market participants. Serving as a framework, this policy outlines the guidelines for disclosing information to the stakeholders of the company and outlines the specific responsibilities, particularly in the context of information disclosure and investor relations.

4. Definitions

In this Policy, unless otherwise expressly mentioned,

“Board of Directors” or **“Board”** means the collective body of the Directors of the Company

“Committee” means a Committee of the Board

“Meeting” means a meeting, duly convened, and constituted, of the Board or any committee thereof or of the Members of the Company.

“Senior Management” shall mean officers and personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/ manager (including chief executive officer and manager, in case they are not part of the board) and shall specifically include the functional heads, by whatever name called and company secretary and chief financial officer.

5. Authority

The Managing Director/Whole-Time Director, Chief Financial Officer, and Company Secretary/Compliance Officer of the Company, in consultation with the Senior Management, when necessary, will jointly assess the significance of an event or information and ensure appropriate disclosures to the Stock Exchanges. Contact information for these Authorized Persons will be shared with the Stock Exchanges and made available on the Company's website.

Employees of the Company responsible for recognizing potential material events or information in accordance with this Policy will inform the authorized Key Managerial Personnel mentioned above, who will then handle the required disclosures to the stock exchange(s).

6. Policy on Materiality of Event(s):

Details which the Company needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations:

- a. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
- b. 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.
- c. New Rating(s) or Revision in Rating(s) – The Company shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the Company shall also intimate the reasons provided by the rating agency for such downward revision.
- d. Outcome of meetings of the board of directors: The Company shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide the following:
 - i. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched.
 - ii. any cancellation of dividend with reasons thereof.
 - iii. the decision on buyback of securities.
 - iv. the decision with respect to fund raising proposed to be undertaken.
 - v. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched.
 - vi. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to.
 - vii. short particulars of any other alterations of capital, including calls.
 - viii. financial results.
 - ix. decision on voluntary delisting by the Company from stock exchange(s).

The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

- e. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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.

- i. 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 listed entity, 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: 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.
- f. Fraud or defaults by a listed entity, 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.
- g. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
- h. Appointment or discontinuation of share transfer agent.
- i. One time settlement (OTS) with a Bank.
- j. Winding-up petition filed by any party / creditors.
- k. 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 listed entity.
- l. Proceedings of annual and extraordinary general meetings of the listed entity.
- m. Amendments to memorandum and articles of association of listed entity, in brief.

Details which the Company need to disclose for events on which the Company shall apply materiality in terms of Para B of Part A of Schedule III of the LODR Regulations:

- a. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- b. Any of the following events pertaining to the listed entity:
 - i. Arrangements for strategic, technical, manufacturing, or marketing tie-up
 - ii. Adoption of new line(s) of business
 - iii. Closure of operations of any unit, division or subsidiary (in entirety or in piecemeal)
- c. Capacity addition or product launch.
- d. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business.
- e. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

- f. 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.
- g. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
- h. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
- i. Frauds or defaults by employees of the Company which has or may have an impact on the listed entity.
- j. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme)
- k. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

Timeline for disclosing events given in part a of schedule iii of the LODR regulations:

- a. Regulation 30(6) of the LODR Regulations specifies that 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 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 listed entity.
 - iii. twenty-four hours from the occurrence of the event or information in case the event or information is not emanating from within the listed entity.
- b. Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines.

Guidance on the criteria for determination of materiality of events / information:

- a. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the event/information. In order to ascertain whether a particular event/information is material in nature, materiality criteria as under will be applied subject to the Quantitative factor mentioned below:

the omission of an event or information which is likely to:

 - result in a discontinuity or alteration of an event already available publicly; or
 - result in significant market reaction if the said omission came to light at a later date;
- b. The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations. One of the criteria is that 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.
- c. 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. The following illustration is provided in this regard for clarity.
- d. Further, it is clarified that in case the Company does not have a track record of three years of financials, say, in case of a demerged entity, the aforesaid average may be taken for the period / number of years as may be available.

7. Seek expert advice:

In case the Chief Executive Officer is not certain about materiality of event / information, he may refer matter for external legal/ expert advice.

8. Post announcement on website:

In case an event is determined as material and the same has been filed with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company and will be kept there for a period of 5 years from the date of disclosure.

9. Review of the policy:

The Board will review this Policy and make revisions as may be required from time to time to comply with various laws & regulations. The decision of the Board in this respect shall be final and binding. Any amendments to the Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy.
