

IL&FS TRANSPORTATION NETWORKS LIMITED

POLICY ON DISSEMINATION AND MATERIALITY OF EVENTS OR INFORMATION

Version No. : 2

Effective date : February 21 , 2024

Policy on Dissemination and Materiality of Events or Information:

(I) Preamble:

This Policy is framed in compliance with the Regulation 30 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as may be amended from time to time, for determination of materiality, based on criteria specified in these Regulations for dissemination of information to the investors / other stakeholders.

As per the Listing Regulations, the Board of Directors shall authorize the Key Managerial Personnel to act as Authorized Representatives for the purpose of determining the materiality of the information/event and the Disclosures to be made in compliance of Regulation 30 and 51 of the Listing Regulations. For the purpose of this clause, the Chief Executive Officer, the Chief Financial Officer and/or the Company Secretary shall be the Authorized Representatives who may, if required, seek Guidance from the Chairman in this regard before making the Disclosures. The Disclosures shall be approved by the Chief Executive Officer prior to release of the intimation.

The Company ensures timely, adequate and accurate Disclosures of all material matters concerning the Company so that the same is fairly accessible to all, in the interest of all stakeholders.

(II) Overview

This Policy lays down various criteria adopted by the Company for determining materiality of an event / information and document a process for dissemination of information and disclosures to various stakeholders through appropriate channels.

(III) Material Event or Information:

A. Event/Information Deemed to be Material:

Pursuant to Regulation 30(2) of the Listing Regulations, all events as specified in Para A of Part A of Schedule III of the Regulation are deemed to be material events. A list of such Events/ information which is deemed to be material without any application of the guidelines for materiality is mentioned in Annexure A (as prescribed for Equity Listed entities) and Annexure B (As prescribed for listed Non-Convertible Securities) to this Policy.

B. Criteria of Materiality:

Materiality Criteria shall be as prescribed under Regulation 30(3) and 30(4) of the Listing Regulations as may be amended from time to time.

- I. The Company shall consider following criteria for determination of materiality of events/ information other than for the Deemed Material 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:
 - (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.
- II. In case where the criteria specified in sub clause (i), (ii) and (iii) above are not applicable, an event/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:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations, the same shall be disclosed by the listed entity within thirty days from the date of coming into effect of the SEBI LODR (Second Amendment) Regulations, 2023.

(IV) Timeline for disclosure of information:

- (i) The Company shall promptly provide the information under Regulation 30 and Regulation 51 to the Stock Exchange(s) in any case not later than the following:
 - (a) 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;
 - (b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - (c) 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.

The expression ‘promptly inform’, shall imply that the stock exchange must be informed as soon as practically possible and without any delay and that the information shall be given first to the stock exchange(s) before providing the same to any third party.

Provided that disclosure with respect to events for which timelines have been specified in Para A Part A (for Equity Listed Securities) and Part B (for Listed Non-Convertible Securities) of Schedule III detailed in Annexure A and Annexure B respectively, shall be made within such timelines as specified under the Listing Regulations.

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

(ii) Updates on regular basis:

The Company shall, with respect to disclosures referred to in Regulation 30 and Regulation 51 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

(V) **General Provisions :**

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

Nothing in this Policy is intended to restrict the Company from voluntarily disclosing any additional events/information to the Stock exchanges.

This policy along with the requirements under Regulation 30 shall be disseminated amongst the employees of the Company with an intent that the relevant employees i.e. employees who would be in the knowledge of any information / event potentially requiring disclosure under Regulation 30 of the Listing Regulations so that relevant employees can apprise the KMP(s) identified by the Board for determination of material events from time to time for necessary actions in this regard.

In case an event or information is required to be disclosed by the listed entity, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

(VI) **Authority for making Disclosures:**

The Board has authorized Key Managerial Personnel of the Company, viz. the Chief Executive Officer, Chief Financial Officer or Company Secretary or all or any of them, to determine the materiality of event or information which would qualify for disclosure under Regulation 30. The contact details of the authorized personnel(s) shall also be disclosed to the Stock Exchange(s) and shall be uploaded on the website of the Company. Employees of the listed entity who is aware of any potential material event or information shall report the same to the authorized personnel(s) for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s), if required.

Once 'materiality of the event' is finalized, the authorized personnel(s) shall decide and finalize the information to be provided in the proposed disclosure to be filed with the Stock Exchanges.

The disclosure as finalized shall be submitted to the Stock Exchanges by any of the authorized personnel and thereafter the disclosure shall be uploaded on the website of the Company. The disclosure shall be uploaded on the website of the Company for a minimum period of five years and thereafter as per the Archival Policy of the Company.

(VII) **Disclosure of the Policy:**

The Policy on Determination of materiality of events or information shall be displayed on the Company's website.

(VIII) Amendment:

The Board reserves the right to amend or modify this Policy in whole or in part, at any time. However, no such amendment or modification shall be inconsistent with these Regulations or any law for the time being in force.

In the event of any conflict between the provisions of this Policy and of these Regulations or any other statutory enactments, rules, the provisions of these Regulations or statutory enactments, rules shall prevail over this Policy.

Any subsequent amendment / modification in these Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

The original Policy which was effective December 1, 2015 stands amended from the date of adoption this policy by the Board i.e. February 21, 2024.