



**K.S. Oils Limited**

**Policy on Determination of Materiality Threshold  
for Disclosure of Events or Information**



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## 1. INTRODUCTION

As per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), a listed entity is required to frame policy for determination of materiality of events or information for disclosure. In accordance with the foregoing, the policy for determination of materiality of events / information for disclosure for the Company is set out as below. SEBI Master Circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 also provides a chapter-wise framework for compliance with various obligations under the LODR Regulations.

## 2. PURPOSE / OBJECTIVE OF THE POLICY

2.1 The Policy aims to help the Company achieve the following:

- 2.1.1 Appropriately determine materiality on a case-to-case basis;
- 2.1.2 Maintain uniformity in disclosure processes to ensure compliance in letter and spirit; and
- 2.1.3 Ensure timely and transparent disclosure of material event or information on an ongoing basis, to enable stakeholders to make informed decisions.

## 3. DEFINITIONS

3.1 In this Policy, the following words and expressions shall have the meanings set forth below:

- 3.1.1 Authorized **KMP** shall have the meaning ascribed to the term in paragraph 6.1 of this Policy.
- 3.1.2 “**Act**” means the Companies Act, 2013 read with rules made thereunder as amended from time to time.
- 3.1.3 “**Board**” or “**Board of Directors**” means board of directors as defined under the Companies Act, 2013, as constituted by the Company, from time to time.
- 3.1.4 “**Company**” shall mean K.S. Oils Limited.
- 3.1.5 Directors shall mean the members of the Board including the independent directors;
- 3.1.6 “**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.
- 3.1.7 **SEBI Circular** means the circular issued by SEBI, from time to time, for Disclosure of material events/information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015’ and other circulars as may be recognized by SEBI for the purpose of compliance and reporting; and
- 3.1.8 “**Net Worth**” shall have the same meaning as specified under Section 2(57) of the Companies Act, 2013.



- 3.1.9 SEBI means the Securities and Exchange Board of India.
- 3.1.10 “Policy” means Policy for Determination of ‘Materiality’ of Events/ Information.
- 3.1.11 “**Stock Exchange(s)**” means the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
- 3.1.12 “**Turnover**” shall have the same meaning as specified under Section 2(91) of the Companies Act, 2013.

#### 4. DISCLOSURE REQUIREMENT

- 4.1 In terms of Regulations 30 and 30A of the LODR read with Schedule III of the LODR, the Company as a listed entity is required to make disclosure of certain events and information to the stock exchanges where the securities of the Company are listed, and such detail shall also be published on the website of the Company and hosted on the website of the Company for a minimum period of 5 (five) years and thereafter as per the Data Retention Policy of the Company, as disclosed on its website.
- 4.2 Disclosure categories: In terms of event(s) or information to be disclosed, there are essentially three categories, as set out below.
  - 4.2.1 Event(s) or information which are mandatorily to be disclosed without any application of the test/guidelines of materiality: (a) Event(s) or information specified in Para A of Part A of Schedule III of LODR as set out in Annexure A (as amended from time to time) are deemed to be material. (b) The Company shall make mandatory disclosure of such event(s) or information, without any application of the test/guidelines for determination of materiality.
  - 4.2.2 Event(s) or information which shall be disclosed upon application of the test/guidelines for determination of materiality: (a) Event(s) or information specified in Para B of Part A of Schedule III of the LODR as set out in Annexure B (as amended from time to time), are subject to application of the test/guidelines for determination of materiality. (b) The Company shall make disclosure of such event(s) or information upon determining materiality in terms of Para 5 of this Policy.
  - 4.2.3 **Any other event(s)** or information that is likely to affect business. Such events may include but not be limited to the following and all such events will be disclosed by the Company to the stock exchanges:
    - a) Change in accounting policy that may have a significant impact on the accounts of the Company;
    - b) Any other event which is in the nature of major development that is likely to affect business of the Company; or
    - c) Any other information exclusively known to the Company which may be necessary to be disseminated to enable the holders of the securities of the



Company to be apprised of its position and to avoid the establishment of a false market in such securities.

#### 4.3 Form and manner of disclosure

4.3.1 The SEBI has prescribed a set of details to be provided while disclosing event(s) or information in the SEBI Circular read with SEBI Master Circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. The Company shall make disclosure in accordance with the SEBI Circular read with SEBI Master Circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

4.3.2 The Company shall also provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information, and such information and clarification shall be disseminated as soon as reasonably practicable.

#### 4.4 Timelines for disclosure

4.4.1 The disclosure of material event/information shall be made within the prescribed timelines under Regulation 30 of the LODR read with SEBI Master Circular number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

4.4.2 The Company shall make necessary disclosure as soon as reasonably possible, and in any case not later than the prescribed timeline. In case of delayed disclosure, the Company shall make the disclosure along with an explanation for the delay.

4.5 **Continued disclosure:** The Company with respect to disclosures referred to in the LODR shall make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

### 5. TEST/GUIDELINE FOR DETERMINATION OF MATERIALITY

5.1.1 The test/guidelines for determining materiality of the events/ information, as adopted by the Company are as given below.

5.1.1 The omission of an event or information, which is likely to result in discontinuity or alteration of an event or information already available publicly; or

5.1.2 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

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

(a) 2% (two percent) of turnover, as per the last audited consolidated financial statements of the listed entity;

(b) 2% (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; or

(c) 5% (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.

- 5.2 In case where the criteria specified in paragraph 5.1 is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.

## **6. AUTHORISED KEY MANAGERIAL PERSONNEL FOR DETERMINING MATERIALITY**

- 6.1 The Board has identified the below key managerial personnel of the Company to be considered as Authorized KMP in terms of second proviso to Regulation 30(4)(ii) of the LODR for the purposes of determining materiality of an event or information and disclosure of such events or information to the stock exchange.

6.1.1 Managing director/Whole Time Director/CEO;

6.1.2 Chief financial officer; and

6.1.3 Company secretary.

- 6.2 The materiality of the event or information shall be determined by the Authorized KMP in consultation with persons connected with the event or information.

- 6.3 The contact details of the Authorized KMP shall be disclosed to the stock exchange and published on the website of the Company.

## **7. REVIEW AND APPROVAL OF POLICY**

The Committee or the Board shall review this Policy atleast once in every two years or as and when required, to the extent changes required by applicable laws, whichever is earlier.

## **8. DISCLOSURE ON WEBSITE OF THE COMPANY**

- 8.1 The Policy shall be disclosed on the website of the Company.

- 8.2 The Company shall also disclose on its website all such events or information which have been disclosed to stock exchange(s) under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter, be dealt with as per the Data Retention Policy of the Company.



## 9. INTERPRETATION

- 9.1 In all circumstances where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.
- 9.2 Any and all terms which been defined under the Companies Act and/or the LODR (including subordinate legislations thereunder) shall be construed as per such definition in these laws.

## ANNEXURE A

Events which shall be disclosed without any application of the guidelines for materiality as specified in Regulation 30(4) of LODR:

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.

Explanation (1) - For the purpose of this sub-paragraph, the word “acquisition” shall mean-

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
  - (a) the Company holds shares or voting rights aggregating to twenty per cent or more of the shares
  - (b) there has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the explanation to this sub-paragraph and such change exceeds five per cent of the total shareholding or voting rights in the said company; or
  - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in Regulation 30(4)(i)(c) of LODR.

Provided that Acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2) - For the purpose of this sub- paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in Regulation 30(4)(i)(c) of LODR.

Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under Section 180 of the Companies Act.



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.
3. New rating(s) or revision in rating(s).
4. Outcome of meetings of the board of directors: the Company shall disclose to the exchange(s), the outcome of meetings of the board of directors, held to consider the following:
  - (i) dividends 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 including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
  - (v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall 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; and
  - (ix) decision on voluntary delisting by the Company from stock exchange(s):
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.
6. 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:

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 LODR

7. 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 of the Company, whether occurred within India or abroad.

For the purpose of this sub-paragraph:

- (i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

8. Change in directors, key managerial personnel (managing director, chief executive officer, chief financial officer, company secretary etc.), senior management, auditor and compliance officer.
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges 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: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
  - (i) The letter of resignation along with detailed reasons for the resignation as given by the said director. (a) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
  - (ii) The independent director shall, along with the detailed reasons, also provide a



confirmation that there are no other material reasons other than those provided.

- (iii) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

11. In case of resignation of key managerial personnel, senior management, compliance officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, compliance officer or director shall be disclosed

to the stock exchanges by the listed entities 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 6 | 13 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).

13. Appointment or discontinuation of share transfer agent.

14. Resolution plan / restructuring in relation to loans / borrowings from banks / financial institutions including the following details:

- (i) Decision to initiate resolution of loans/borrowings;
- (ii) Signing of inter-creditors agreement by lenders;
- (iii) Finalization of resolution plan;
- (iv) Implementation of resolution plan; and
- (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.

15. One time settlement with a bank.

16. Winding-up petition filed by any party / creditors.

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.

18. Proceedings of annual and extraordinary general meetings of the Company.

19. Amendments to memorandum and articles of association of the Company, in brief.

20. Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).

21. Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior



to beginning of such events.

22. Audio, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, , in the following manner:

- (i) the audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
- (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls
- (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

23. The following events in relation to the corporate insolvency resolution process (“CIRP”) of a listed corporate debtor under the Insolvency and Bankruptcy Code, 2016 (“Insolvency Code”):

- (i) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- (ii) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- (iii) Admission of application by the tribunal, along with amount of default or rejection or withdrawal, as applicable;
- (iv) Public announcement made pursuant to order passed by the tribunal under Section 13 of Insolvency Code;
- (v) List of creditors as required to be displayed by the corporate debtor under Regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- (vi) Appointment/ Replacement of the Resolution Professional;
- (vii) Prior or post-facto intimation of the meetings of Committee of Creditors;
- (viii) Brief particulars of invitation of resolution plans under Section 25(2)(h) of Insolvency Code in the form specified under Regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- (ix) Number of resolution plans received by resolution professional;
- (x) Filing of resolution plan with the tribunal;
- (xi) Approval of resolution plan by the tribunal or rejection, if applicable;
- (xii) Specific features and details of the resolution plan as approved by the adjudicating authority under the Insolvency Code, not involving commercial secrets, including details such as:
  - a. Pre and Post net-worth of the company;
  - b. Details of assets of the company post CIRP;
  - c. Details of securities continuing to be imposed on the companies’ assets;
  - d. Other material liabilities imposed on the company;
  - e. Detailed pre and post shareholding pattern assuming 100% conversion of

- convertible securities;
  - f. Details of funds infused in the company, creditors paid-off;
  - g. Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - h. Impact on the investor – revised P/E, RONW ratios etc.;
  - i. Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control; and
  - j. Brief description of business strategy.
  - k. Any other material information not involving commercial secrets. 6 | 13
  - l. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS.
  - m. The details as to the delisting plans, if any approved in the resolution plan.
24. 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:
- (i) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - (ii) 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.
25. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of Regulation 30 of LODR and is not already made available in the public domain by the Company.
- Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021
26. 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:
- (i) search or seizure; or
  - (ii) re-opening of accounts under Section 130 of the Companies Act; or
  - (iii) investigation under the provisions of Chapter XIV of the Companies Act; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
    - (a) name of the authority;



- (b) nature and details of the action(s) taken, initiated or order(s) passed;
- (c) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- (d) details of the violation(s)/contravention(s) committed or alleged to be committed; and
- (e) Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

27. 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:

- (i) suspension;
- (ii) imposition of fine or penalty;
- (iii) any material updates (i.e. if any unfavorable order is passed against the Company pursuant to which the Company is liable to pay any tax, interest, or penalty, or required to make any deposit as a part of any appeal process or as a result of any settlement, or if any refund is received by the Company, or any loss is suffered or incurred by the Company, or any payments made by the Company), in relation to the proceedings to which the Company is party and disclosed under the headings "Tax Claims - Description of tax matters exceeding the Materiality Threshold" and "Other Material Tax Proceedings" in the "Outstanding Litigation and Material Developments" section of the prospectus of the Company filed with the jurisdictional Registrar of Companies in relation to the initial public offering of its equity shares;
- (iv) settlement of proceedings;
- (v) debarment;
- (vi) disqualification;
- (vii) closure of operations;
- (viii) sanctions imposed;
- (ix) warning or caution; or
- (x) any other similar action(s) by whatever name called;

Along with the following details pertaining to the actions(s) taken or orders passed under (i) to (x) above:

- (a) name of the authority;
- (b) nature and details of the action(s) taken or order(s) passed;
- (c) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- (d) details of the violation(s)/contravention(s) committed or alleged to be committed; and
- (e) Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:



- i. Disclosure of fine or penalty of rupees one lakh or more imposed by sectorial regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.
  - ii. Disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.
28. Voluntary revision of financial statements or the report of the board of directors of the Company under Section 131 of the Companies Act.



## ANNEXURE B

Events which shall be disclosed upon application of the guidelines for materiality referred Regulation 30(4) of LODR:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
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 (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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