

HINDUSTAN CONSTRUCTION COMPANY LTD.

POLICY FOR DETERMINING MATERIALITY OF EVENTS

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1. PREAMBLE

The Policy for Determining Materiality of Events (hereinafter referred to as “Policy”) aims to provide guidelines to the Management of Hindustan Construction Company Limited. (“HCC”), to determine any potential material event or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchanges.

This Policy has been formulated in accordance with the current regulatory regime and norms prescribed by the Securities and Exchange Board of India (“SEBI”) under **Regulation 30 (Equity Related Disclosures) and Regulation 51 (Debt Related Disclosures) read with Part A and Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, (“SEBI Listing Regulations”) and Circulars/ Guidelines/ Notifications issued by SEBI, as amended from time to time, with respect to disclosure of events and information.

The objective of this Policy is to **strike a quintessential balance between promoting greater relevant disclosures and imposition of simultaneous obligations on HCC to disseminate material information in the public domain.**

The provisions of this Policy shall be applicable to the Board of Directors of HCC, Senior Management and Head of respective Departments and casts an equivalent obligation on Employees and Fiduciaries of HCC to report any material event or information promptly to the Authorized Persons of the Company.

2. DEFINITIONS

In this Policy unless the context otherwise requires:

- a. **“Act”** means the Companies Act, 2013 and Rules made there under, as amended from time to time.
- b. **“SEBI Listing Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.
- c. **“Company or HCC”** means Hindustan Construction Company Limited.
- d. **“Authorized Persons”** shall mean and include all Key Managerial Personnel, Senior Management and Head of respective Departments of the Company.
- e. **“Chief KMP”** shall mean the Company Secretary of the Company designated as such for the purpose of giving effect to the provisions of this Policy.

- f. **“Board”** or **“Board of Directors”** shall mean the Board of Directors of Hindustan Construction Company Limited, as may be re-constituted from time to time.
- g. **“Financial Year”** shall have the same meaning ascribed to it under the Act.
- h. **“Fiduciaries”** shall be deemed to mean and include any Professional Firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, Banks etc., assisting or advising HCC in the discharge of its significant and day to day operations.
- i. **“Material Information/event”** shall generally be construed to mean any information, which if revealed to public, is likely to change a security’s perceived value. This means that if the event in question has not yet happened, and it remains unclear whether it may happen at all, then determining whether it is material will require assessing the surrounding circumstances and weighing the probability of the event actually occurring, against the significance to the Company as a whole.
- j. **“Senior Management”** shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.
- k. **“Stock Exchanges”** shall mean BSE Limited and National Stock Exchange of India Limited where the securities of the Company are listed.
- l. **“Specified Securities”** means ‘equity shares’ and ‘convertible securities’ as defined under clause [(eee)] of sub-regulation (1) of Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- m. **“Non-Convertible Debt Securities”** means ‘debt securities’ as defined under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Words and expressions used and not defined in this Policy but defined in the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956 or the Securities and Exchange Board of India Act, 1992 or the Depositories Act, 1996 or Insolvency and Bankruptcy Code, 2016 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall have the meanings respectively assigned to them in those Acts/Rules/Regulations etc. and any amendments from time to time.

3. GUIDELINES FOR MATERIALITY ASSESSMENT

The Company shall consider the following guidelines for determination of materiality of events/information:

Qualitative Guidelines	<ul style="list-style-type: none">•Omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly.•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.
Quantitative Guidelines	<ul style="list-style-type: none">•Disclosure of events or information whose value or expected impact in terms of value exceeds lower of the following:•2% of Turnover, as per last audited consolidated financial statements or•2% of Net Worth, as per last audited consolidated financial statements, except in case the arithmetic value of net worth is negative or•5% of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements.**

*****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.***

In case where qualitative and quantitative guidelines are not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of HCC, the event or information is considered material.

4. EXTENDED REALM OF REGULATION 30 – REGULATION 30A

Agreements to which certain persons are parties (i.e., Shareholders, Promoters, Promoter Group entities, Related Parties, Directors, Key Managerial Personnel and Employees of HCC or of its Holding, Subsidiary and Associate Company) are disclosable if they directly, indirectly, actually or potentially:

- a. impact the management or control of the Company.
- b. impose any restriction or create any liability upon the Company.

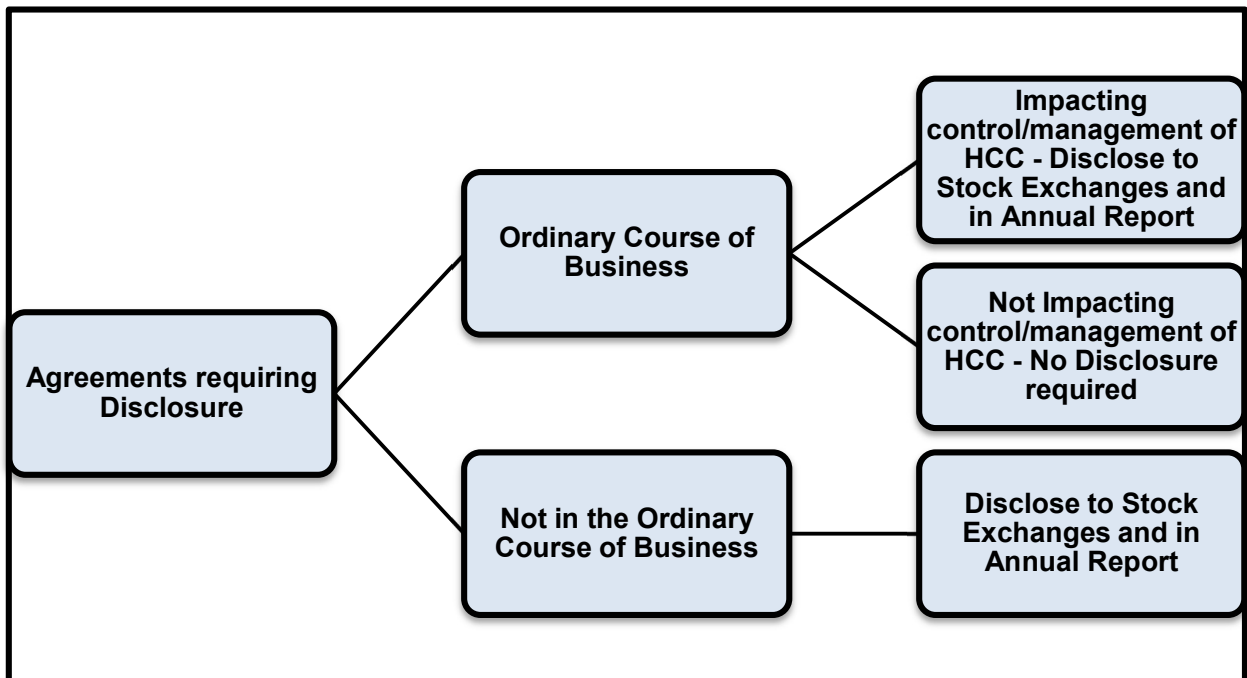
Such Agreements are also disclosable if they have the purpose and effect outlined above, regardless of their actual or potential impact. Agreements creating obligation on parties to ensure that the Company shall or shall not act in a particular manner are also disclosable.

The disclosure obligation also applies regardless of whether HCC is a party. In such situations, the other parties must inform the Company of such Agreements, and the Company must, thereafter, disclose the Agreement with its salient features, including a link to the webpage where the details of such Agreements are available.

Regulation 30A seeks to achieve a dual purpose:

- a. vis-à-vis shareholders, it addresses information disparity and increases transparency.
- b. vis-à-vis the Company, it ensures that the Management is made aware of the obligations that have been imposed upon it by the Parties to such Agreements – the enforceability of such Agreements with respect to HCC (though not inter-se the parties to the Agreement) will potentially continue to be tested and challenged on the grounds of privity.

The Chart depicted below illustrates the extent of Disclosures under Regulation 30A:



5. DISCLOSURES TO THE STOCK EXCHANGES

a. DISCLOSURES UNDER THE AMBIT OF REGULATION 30 OF SEBI LISTING REGULATIONS (EQUITY RELATED) :

(i) TIMEFRAME:*

The Company shall first disclose to the Stock Exchanges all events or information pertaining to Specified Securities which are material in terms of the SEBI Listing Regulations as soon as reasonably possible and in any case not later than the following:

- **Within 30 Minutes from the closure of Board Meeting** in which the decision pertaining to event or information has been taken.
- **12 Hours** from the occurrence of the event or information in case the event or information is **emanating from within the Company**.
- **24 Hours** from the occurrence of the event or information, in case the event or information is **not emanating from within the Company**.

(ii) EVENTS/INFORMATION TO BE DISCLOSED:

- Events which shall be disclosed **without any application of guidelines of materiality** – As per **Annexure A** of this Policy.
- Events which shall be **disclosed upon application of guidelines of materiality** – As per **Annexure B** of this Policy.

b. DISCLOSURES UNDER THE AMBIT OF REGULATION 51 OF SEBI LISTING REGULATIONS (DEBT RELATED)

(i) TIMEFRAME:*

Events or information which have a bearing on the performance or operation of the Company **pertaining to Non-convertible Securities** shall also be disclosed to the Stock Exchanges since the Non-Convertible Debentures of HCC are listed on BSE Limited.

(ii) EVENTS/INFORMATION TO BE DISCLOSED:

Events shall be disclosed As per **Annexure C** of this Policy.

**In case disclosures of events or information are made after the timelines specified hereinabove, the Company is bound to provide explanations for such delay.*

6. AUTHORITY TO DETERMINE MATERIALITY OF EVENTS OR INFORMATION AND MAKE DISCLOSURES TO THE STOCK EXCHANGES

Unless otherwise decided by the Board, all Key Managerial Personnel, Senior Management and Head of respective Departments of the Company ("Authorized Persons") shall be authorized for the purpose of determining materiality of an event or information and reporting the same to the Company Secretary ("Chief KMP" for the purpose of this Policy). Any decision taken by Authorized Persons shall be valid and binding, subject to the discretion of the Chief KMP.

The contact details of the Chief KMP shall be disclosed to the Stock Exchanges and placed on the Company's website.

The Authorized Persons shall have the following powers and responsibilities as specified in this Clause: -

- To take a view on the materiality of an event which may qualify for disclosure and resolve any computation and interpretation issues whilst making the materiality assessment.
- To co-ordinate with Fiduciaries handling sensitive information of the Company and assess the sensitivity of information shared with them.
- To determine the appropriate time at which the disclosures are to be made to the Stock Exchanges, based on an assessment of actual time of occurrence of an event to be reported.
- To review and finalize the details to be disclosed, in consultation with the Chief KMP.
- To make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- To consider such other events that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in this Policy and determine the materiality, appropriate time and contents of disclosure for such matters.
- To bring to the attention of the Chief KMP communication from any regulatory, statutory, enforcement or judicial authority which must be disclosed to the Stock Exchanges unless such communication is prohibited by such authority.
- To formulate operational guidelines for deployment of this Policy at all Department levels.
- To exercise prudent judgment while assessing the materiality of events / information associated with the Company.
- Any event purported to be reported under Regulation 30 or Regulation 51 of the SEBI Listing Regulations shall be informed to the Chief KMP on an immediate basis upon occurrence, with adequate supporting data/information to facilitate a prompt and appropriate disclosure.

- Any other event, even if not covered under the SEBI Listing Regulations but is potentially of price sensitive nature or non-disclosure of which would result in discontinuity or alteration of publicly available information or is likely to result in a significant market reaction if disclosed at a later date, must also be informed to the Chief KMP, for further evaluation.
- The Authorized Persons shall take into consideration the factors surrounding the particular information, nature of information, applicability of deeming provisions, relevant impact in terms of discontinuity of market information and materiality to take a view on whether the information is market sensitive or not.
- The Authorized Persons are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The Authorized Persons and Chief KMP shall at all times ensure that this Policy does not dilute any requirement specified under the provisions of the SEBI Listing Regulations.

7. AUXILIARY OBLIGATIONS OF THE COMPANY

- This Policy shall play a pivotal role in assisting Employees of HCC to identify any potential material event or information and report the same to the Chief KMP.
- The Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under the SEBI Listing Regulations and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the Company's Policy on Preservation of Documents, as disclosed on its website.
- 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 referred to in this Policy and as per the Listing regulations referred thereto, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. The Company may on its own initiative also confirm or deny any reported event or information to Stock Exchanges.
- This Policy shall also be disclosed on the website of the Company at www.hccindia.com.

8. REVIEW OF POLICY AND AMENDMENTS

This Policy is subject to the provisions of the SEBI Listing Regulations, Companies Act, 2013 and the Rules framed thereunder from time to time. While the Company has made best efforts to define detailed procedures for implementation of this Policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

In the event of any conflict between the provisions of this Policy and the Companies Act, 2013 or SEBI Listing Regulations or any other statutory enactments or rules, the provisions of such Act or Regulations or statutory enactments or rules shall prevail over this Policy.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s) etc. shall prevail upon the relevant provisions of this Policy.

The Chairman, Executive Vice Chairman, Managing Director and Chief Executive Officer and Company Secretary shall have the power to amend this Policy or replace the Policy entirely with a new Policy. Consequently, the Policy shall be placed before the Board for its noting and ratification.

ANNEXURE A

<u>Para/ Sub-Para</u>	<u>Events</u>	<u>Timeline for disclosure</u>
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)	
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 listed entity, sale of stake in the associate company of the listed entity 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.	Within 30 Minutes
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 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.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party)
5A	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity 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 listed entity 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 listed entity is a party to such agreements: Provided that such agreements entered into by a listed entity 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 listed entity or they are required to be disclosed in terms of any other provisions of these regulations.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party)

6.	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.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case of resignation); Within 24 hours (in case of resignation)
7A	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor	Within 24 hours of receipt of reason for resignation
7B	Resignation of independent director including reasons for resignation.	Within 7 days from the date of such resignation
7C	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Within 7 days from the date of such resignation
7D	In case the Managing Director or Chief Executive Officer of the listed entity 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 listed entity.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief.	Within 12 hours *
15.	a. Schedule of analysts or institutional investors meet and presentations made by the listed entity 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.	Two clear working days in advance Before next trading day or within 24 hours from conclusion of calls

16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor 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 listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity); 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 listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity	Within 24 hours
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, 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 listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, 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 any other similar action(s)	Within 24 hours
21.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours *

****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.***

ANNEXURE B

<u>Para/ Sub-Para</u>	<u>Events</u>	<u>Timeline for disclosure</u>
B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
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 listed entity: (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
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 listed entity is a party); Within 24 hours (for agreements where listed entity is not a party)
6.	Disruption of operations of any one or more units or division of the listed entity 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 listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	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 listed entity which may be necessary to enable the holders of securities of the listed entity 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 listed entity may make disclosures of event/information as specified by the Board from time to time.	Timeline as specified by SEBI from time to time

****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.***

ANNEXURE C

<u>Sl. No.</u>	<u>Events</u>
Events or information which have a bearing on the performance or operation of the Company pertaining to Non-convertible Securities shall also be disclosed to the Stock Exchanges	
1.	Expected default in the timely payment of interest, dividend or redemption payment or both in respect of the non-convertible securities and also default in the creation of security for non-convertible debt securities as soon as the same becomes apparent.
2.	Any attachment or prohibitory orders restraining the listed entity from transferring non-convertible securities from the account of the registered holders along-with the particulars of the numbers of securities so affected , the names of the registered holders and their demat account details.
3.	Any action which shall result in the redemption, reduction, cancellation, retirement in whole or in part of any non-convertible securities.
4.	Any action that shall affect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets.
5.	Any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require.
6.	Any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations.
7.	Any events such as strikes and lock outs. which have a bearing on the interest payment/ dividend payment / principal repayment capacity.
8.	Details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, listed entity and /or the assets along with its comments thereon, if any.
9.	Delay/ default in payment of interest or dividend / principal amount /redemption for a period of more than three months from the due date.
10.	Failure to create charge on the assets within the stipulated time period.
11.	Any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for rescheduling or postponement of the repayment programmes of the dues/debts of the listed entity with any investor(s)/lender(s)
12.	Any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
13.	Any revision in the rating.
14.	The following approvals by Board of Directors in their meeting:-

	<p>a. the decision to pass any interest payment;</p> <p>b. short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debt security holders, or in any other way.</p>
15.	All information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible debt securities.
16.	<p>The listed entity shall disclose the outcome of meetings of the board of directors to the Exchange(s), within thirty minutes of the closure of the meeting, held to consider the following:</p> <p>a. the decision with respect to fund raising proposed to be undertaken by way of non-convertible securities;</p> <p>b. financial results</p> <p><i>Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.</i></p>
17.	Fraud/defaults by promoter or key managerial personnel or director or employees of listed entity or by listed entity or arrest of key managerial personnel or promoter.
18.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
19.	In case of resignation of the auditor of the listed entity, 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.
20.	Resolution plan/ restructuring in relation to loans/borrowings from banks/financial institutions.
21.	One-time settlement with a bank.
22.	Winding-up petition filed by any party / creditors;
23.	Proceedings of Annual and extraordinary general meetings of the listed entity
24.	All events relating to Corporate Insolvency Resolution Process
25.	Intimation related to any change in terms of issue or redemption or exercising of call/ put options.
26.	Intimation related to any change in covenants or breach of covenants under the terms of non-convertible debentures and/or non-convertible redeemable preference shares.
27.	Intimation related to forfeiture of unclaimed interest or dividend or principal amount.
28.	Intimation related to any change in the debenture trustee or Credit Rating Agency or Registrar and Share Transfer Agent.
29.	Intimation of comfort/guarantee or any credit enhancement provided by the listed entity to a third party.
30.	Any other information/change that: (a) shall affect the rights and obligations of the holders of the non-convertible securities; and (b) is not in the public domain but necessary to enable the holders of the nonconvertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.