



Policy for Determination of Materiality of any events / information

1. PREFACE

D. B. Corp Limited ('the Company') is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. The Company's equity shares are listed on the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and it must comply with the continuous disclosure obligations imposed by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The SEBI Listing Regulations mandate listed entities to formulate a Policy for determining materiality of events or information that warrant disclosure to investors. It is in this context that the policy on Determination of Materiality of Disclosures ('Policy') is being framed and implemented.

The Company shall be required to adhere to the reporting/disclosure requirements, which shall arise out of the provisions of the SEBI Listing Regulations. Under the SEBI Listing Regulations, every listed company has to make disclosures in two scenarios, namely, mandatory disclosure and disclosures upon application of guidelines for materiality. The mandatory disclosures have to be made without application of the guidelines for materiality, while in the later circumstance, the Company has to make disclosure of events based on application of the guidelines for materiality as specified in the SEBI Listing Regulations.

2. OBJECTIVE OF THE POLICY

The Policy sets out the guidelines for identification of events or information within the Company for determining materiality of events/information which requires disclosure to the Stock Exchanges where the equity shares of the Company are listed. It shall ensure uniformity in the Company's approach towards making disclosures of materiality of events/information and also to ensure timely and adequate disclosure of material events pursuant to the above legal provisions in order to enable investors to make well-informed investment decisions.

3. KEY MANAGERIAL PERSONNEL AUTHORISED TO DETERMINE MATERIALITY

The Chief Financial Officer will be the 'Authorised Officer' to determine the materiality of an event or information.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

Materiality will be determined on a case-to-case basis depending on the facts and the circumstances pertaining to the event or information. The following criteria will be applicable for determination of materiality of event or information:

1. All events/information stated in Para A of Part A of Schedule III to the SEBI Listing Regulations, as amended from time to time are deemed to be material.
2. In respect of events/information stated in Para B of Part A of Schedule III to the SEBI Listing Regulations, as amended from time to time, the Authorised Officers as stated above 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:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the Company, 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 Company.
 - d. In case where the criteria specified in sub-clauses (a), (b) and (c) above 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.
3. Any other event/information viz. major development that is likely to affect business in terms of the provisions of Para C of Part A of Schedule III to the SEBI Listing Regulations 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.

5. GUIDANCE ON TIMING OF AN EVENT OR INFORMATION

The Company may be confronted with the question as to when an event / information can be said to have occurred.

In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

- In the former, the events/information can be said to have occurred upon receipt of approval of the Board of Directors. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends, etc. disclosure shall be made on approval of the event by the Board of Directors, pending Shareholders' approval.
- In the latter, the events/information can be said to have occurred when the Company becomes aware of the events/information or as soon as an officer of the Company has or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

6. MECHANISM TO BE ADOPTED FOR IDENTIFYING AND REPORTING POTENTIAL MATERIAL EVENT/INFORMATION BY RELEVANT EMPLOYEES

1. The Relevant employee/(s) shall be responsible for identifying pertinent events/information (Para A and Para B of Part A of Schedule III to the SEBI Listing Regulations) which has potential to be classified as material events/information as per the policy.
2. Upon identification of potential material events/information, the relevant employee/(s) shall promptly report the details of such potential material events/information to the Authorised Officer.



3. Any other event, even if not covered under the SEBI Listing Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorised Officer. After evaluation, the Authorised Officer shall, if required, issue a suitable disclosure to the Stock Exchanges.

Mode of Communication: The aforesaid details can be submitted to the Authorised Officers by the Relevant Employee/(s) using written communication methods such as emails, internal memos or any other appropriate means.

The details so submitted shall be authentic and comprehensive to enable the Authorised Officers to make informed decision/take appropriate actions. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Officers.

The Relevant Employees may approach the Authorised Officers for seeking guidance/clarity to ensure effective implementation of this policy.

The Company Secretary/Compliance Officer of the Company may conduct periodic trainings/sensitisation programmes and/or release FAQs, referendum, framework to further assist relevant employees for effective implementation of this policy.

7. DISCLOSURES

1. The Company shall disclose all events or information which are material in accordance with the Policy 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 Company;
 - (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

However, the disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

2. In case the disclosure is made after the timelines specified above of the occurrence of such event/information, the Company shall, along with such disclosure(s) provide an explanation for the delay.
3. The Company shall disclose to the stock exchange(s) material updates on the events/information disclosed under this Policy till such time the event is resolved/closed, with relevant explanations.

Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any event/information as specified by the Board from time to time.

8. POLICY REVIEW

The Authorised Officers may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors. Should there be any inconsistency between the terms of this Policy and the SEBI Listing Regulations, the provisions of the SEBI Listing Regulations shall prevail. Any amendments to the SEBI Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy. The Authorised Officers should take steps on priority to amend this policy in line with the amendments made to the SEBI Listing Regulations.



9. DISSEMINATION OF THIS POLICY

This policy shall be disclosed on the Company's website www.dbcorpltd.com. The contact details of the Authorised Officers shall be disclosed to the Stock Exchanges and be made available on the Company's website as aforesaid.

10. AMENDMENT

The Board of Directors of the Company is authorised to make necessary changes to this policy as and when required. If any change is necessary to be made due to statutory amendments, the same may be made with the approval of the Managing / Deputy Managing Director of the Company and the same shall be placed at the next meeting of the Board of Directors for its information and ratification.

11. EFFECTIVE DATE

This Policy is effective from July 20, 2023.
