



MANGLAM INFRA & ENGINEERING LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Board has adopted this *Policy for Determination of Materiality of Events or Information* at its meeting held on **December 01, 2023** which can be amended from time to time. This policy shall come into force with effect from the date the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** take effect with respect to the Company.

I. LEGAL FRAMEWORK AND BACKGROUND

Manglam Infra & Engineering Limited (the “**Company**”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. This Policy for Determination of Materiality of Events or Information (“**Policy**”) is aimed at providing guidelines to the management of Company, to determine the materiality of events or information, which could affect investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchange(s).

Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) requires the Company to frame a policy for determination of materiality of events/information based on the criteria specified in Regulation 30 for disclosure to the Stock Exchanges and hosting it on the website of the Company.

II. OBJECTIVE

The objectives of this policy are as follows:

1. To ensure that the Company complies with the disclosure obligations to which it will be subject to as publicly-traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations (In India or Overseas).
2. To ensure that the information disclosed by the Company is timely and transparent.
3. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
4. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.
5. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
6. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

III. DEFINITIONS

1. “**Act**” means the Companies Act, 2013 and as amended, modified or replaced from time to time and includes any statutory replacement or re-enactment thereof, and to the extent that any provisions of the Companies Act, 2013, including any rules made thereunder.
2. The “**Company**” means **Manglam Infra & Engineering Limited**
3. “**Board of Directors**” means the Board of Directors of the Company as constituted from time to time.
4. “**Key Managerial Personnel**” mean key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
5. “**SEBI Listing Regulations**” mean the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification, clarifications, circulars or reenactments thereof.
6. “**Policy**” means this policy, as amended from time to time.
7. “**SEBI**” means the Securities and Exchange Board of India.

8. “**Rules**” means the rules made under the Act.
9. “**Stock Exchange**” means such stock exchange where the equity shares of the Company are listed.
10. “**Schedule III**” means Schedule III of Listing Regulations and include circulars issued by Securities Exchange Board of India from time to time in relation to Regulation 30 of the Listing Regulations.

The words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, Listing Regulations, the Depositories Act, 1996 and/or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

IV. APPLICABILITY OF THE POLICY GUIDELINES

In terms of Regulation 30 of the Listing Regulations (as amended from time to time), the events requiring disclosure by the Company, are provided as under:

1. Events specified in Para A of Part A of Schedule III of the Listing Regulations and shall be deemed to be material and the Company is required to make disclosure of the same, as applicable from time to time. List of such events is attached as **Annexure 1** to this Policy.
2. Events specified in Para B of Part A of Schedule III of the Listing Regulations shall be disclosed by the Company based on the guidelines determining materiality of events or information as per Clause IV below. List of such events is attached as **Annexure 2** to this Policy.

V. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Events / information shall be considered as Material if it meets any of the following criteria:

1. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
2. 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;
3. In case where the criteria specified in sub-clauses (1) and (2) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material..

This Policy shall also apply to the events to which neither Para A nor Para B of Part A of Schedule III (reproduced as Annexure 1 and Annexure 2 of this Policy) apply but have a material effect on the Company. The Managing Director, Chief Financial Officer and the Company Secretary of the Company are jointly authorized for identifying and determining the materiality of such an event.

VI. DISCLOSURES OF EVENTS OR INFORMATION

1. Events specified in Para A of Part A of Schedule III are deemed to be material events (including any statutory modification/amendment thereof) and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
 - i. Inform the stock exchanges in which the securities of the Company are listed;
 - ii. Upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay:

Provided further that disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within 30 minutes of the conclusion of the board meeting.

2. The Company shall make disclosure of events as specified in Para B of Part A of Schedule III of Regulations based on application of guidelines for determining materiality as per **clause IV & V** of the Policy.
3. The Company shall with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
4. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock exchange(s) reported in the media
5. In case where an event occurs or information is available with the Company, which has not been indicated in Para A or Para B of Part A of Schedule III, but which may have material effect on it, the Company will make adequate disclosures in regard thereof also.

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under regulation 30 of SEBI Listing Regulation, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

VII. AUTHORITY TO DETERMINE MATERIALITY OF ANY EVENT

The Managing Director, the Chief Financial Officer and the Company Secretary/ Compliance Officer (Authorized Officers) have been authorized by the board of directors to determine the materiality of an event or information and to make appropriate disclosure on a timely basis and be disseminated to the Stock Exchange(s) by the Chief Financial Officer or Company Secretary/Compliance Officer of the Company. 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 will then ascertain the materiality of such event(s) or information based on the above guidelines. On completion of the assessment, the Authorized Persons shall make appropriate disclosure(s) to the Stock Exchange and on the Website of the Company.

VIII. POWERS AND RESPONSIBILITIES OF THE AUTHORISED PERSON FOR DETERMINING MATERIAL EVENTS OR INFORMATION WITHIN THE COMPANY

1. To review and assess the materiality of an event that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at that point in time.
2. The disclosure shall be finalized in consultation with the Managing Director and CFO and in his absence with the Company Secretary. For this purpose, the relevant details of event or information shall be sent to the Authorized Persons promptly or as soon as practicable to enable its disclosure to the stock exchanges.
3. To make required disclosures within the stipulated time of actual occurrence of an event or information, after ascertaining facts.
4. To disclose material developments on a regular basis, till such time the event or transaction is resolved/closed, with relevant explanations.

5. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

IX. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

X. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy, Companies Act, 2013 and Regulations or any other statutory enactments, rules, the provisions of Companies Act, such Regulations, or any such statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the policy and the rest of the policy shall remain in force.

XI. POLICY REVIEW

The Authorized Persons may review the Policy from time to time.
If there is any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

XII. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company i.e. www.manglaminfra.com

EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY AS SPECIFIED IN SUB-REGULATION (4) OF REGULATION (30) OF REGULATION (30 OF SEBI LISTING REGULATION):

1. 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 listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- i. acquiring control, whether directly or indirectly; or,
 - ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - a. the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - b. there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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. Revision in Rating(s).
 4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) 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;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) 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;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s):

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.

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.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. 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.
9. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, 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.
 - ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
 - iii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iv. 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) (ii) and (iii) above.
10. Appointment or discontinuation of share transfer agent.
11. 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 (ICA) by lenders;
 - iii. Finalization of Resolution Plan;
 - iv. Implementation of Resolution Plan;
 - v. Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders
12. One time settlement with a bank.
13. Reference to BIFR and winding-up petition filed by any party / creditors.
14. 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.
15. Proceedings of Annual and extraordinary general meetings of the listed entity.
16. Amendments to memorandum and articles of association of listed entity, in brief.

17.

- a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

- b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
- i. the presentation and the audio/video 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 transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

18. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) 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;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) 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;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
- l) 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:
 - i. Pre and Post net-worth of the company;
 - ii. Details of assets of the company post CIRP;
 - iii. Details of securities continuing to be imposed on the companies' assets;
 - iv. Other material liabilities imposed on the company;
 - v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - vi. Details of funds infused in the company, creditors paid-off;
 - vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;

- viii. Impact on the investor – revised P/E, RONW ratios etc.;
- ix. Names of the new promoters, 405[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;
- x. Brief description of business strategy.

m) Any other material information not involving commercial secrets.

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

o) Quarterly disclosure of the status of achieving the MPS;

p) The details as to the delisting plans, if any approved in the resolution plan.

19. 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.

EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY REFERRED SUB-REGULATION (4) OF REGULATION (30 OF SEBI LISTING REGULATION)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or 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) (as a borrower) 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 listed entity 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 listed entity.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Any other information/event viz. major development that is likely to affect business.

Without prejudice to the generality of para (A), (B) and (C) of Part -A of Schedule III of the Listing Regulations, the listed entity may make disclosures of event/information as specified by the Board from time to time.

Contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) and as well as on the listed entity's website as required under sub-regulation (5) of regulation 30 of Listing Regulations.

Pursuant to Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please note that the following Key Managerial Personnel of the Company are severally authorized for the purpose of determining the materiality of an event or information to the Stock Exchange(s):

S. No	Contact Person	Contact Detail
1.	Managing Director	Manglam Infra & Engineering Limited
2.	Chief Financial Officer	<u>Registered Office:</u> 46, Nikhil Nestles, Jatkhedi, Hoshangabad Road, Bhopal Madhya Pradesh 462026, IN.
3.	Company Secretary & Compliance officer	Phone: +91-755 2569877 Email: cs@manglaminfra.com

The following Key Managerial Personnel of the Company are severally authorized for the purpose of dissemination of material event/information to the Stock Exchange

S. No	Contact person	Contact Detail
1.	Chief Financial Officer	Manglam Infra & Engineering Limited
2.	Company Secretary & Compliance officer	<u>Registered Office:</u> 46, Nikhil Nestles, Jatkhedi, Hoshangabad Road, Bhopal Madhya Pradesh 462026, IN. Phone: +91-755 4289475 Email: cs@manglaminfra.com