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**This Policy shall be called as 'Policy for Determination of Materiality of Events & Disclosure of Information',** pursuant to the provisions of Regulation 30 (4) (ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Obligations'). Listing Obligations requires material events / information to be disclosed to the Stock Exchange within 24 hours of the occurrence of event / becoming available for disseminating. Accordingly, a policy is required for determining the materiality of an event / information for filing with the Stock Exchange and Designate the officials / KMPs to make the aforesaid disclosures.

It shall come into force w.e.f. from December 01, 2015.

❖ **Criteria for determination of Material Events**

**(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;**

**(c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of the company, the event / information is considered material.**

❖ **List of Material Events**

**I. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) of the Listing Obligations:**

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 company 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 company 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 company 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 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. Fraud/defaults by promoter or key managerial personnel or by the company 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.

(7B) Resignation of auditor 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 company:

i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the companies to the stock exchanges.

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. The confirmation as provided by the independent director above shall also be disclosed by the companies to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.

8. Appointment or discontinuation of share transfer agent.

9. Corporate debt restructuring.

10. One - time settlement with a bank.

11. Reference to BIFR / NCLT and winding-up petition filed by any party / creditors.
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 company.
13. Proceedings of Annual and extraordinary general meetings of the company.
14. Amendments to memorandum and articles of association of company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors (if any);
16. 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;
  - m) Approval of resolution plan by the Tribunal or rejection, if applicable;
  - k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
  - l) Any other material information not involving commercial secrets.

**II. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30) of the Listing Obligations:**

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 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. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the company.
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.

**III. 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 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.**

❖ **Designated Officials for making disclosure of material events**

KMPs i.e. Company Secretary, Chief Finance Officer, Chief Executive officer, Managing Director /Whole time Director of the company for the time being in force shall be severally authorised to determine the materiality of an event or information and for making the aforesaid disclosure to Stock Exchange.

| Name of the KMP         | Contact Details  |
|-------------------------|--|
| Naina Luthra            | <a href="mailto:naina.luthra@hcl.com">naina.luthra@hcl.com</a>             |
| Suresh Chand Sharma     | <a href="mailto:sureshcsharma892@gmail.com">sureshcsharma892@gmail.com</a> |
| Sunil Kumar Shrivastava | <a href="mailto:sunilsri@hcl.com">sunilsri@hcl.com</a>                     |

❖ **Review & Amendments**

The policy was adopted at the meeting of Board of directors of the company at its meeting held on 12-02-2016. The Policy was amended vide board resolution dated 20-06-2018, 22-05-2019, 2019 and 25-10-2019.