



Reliance Infrastructure Limited

**Policy for Determination and Disclosure of
Materiality of Events and Information**

Policy for Determination and Disclosure of Materiality of Events and Information

1. Background

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has become applicable from December 1, 2015. The said Regulation, *inter alia*, provides that every listed company shall make disclosures of any events or information which, in the opinion of the Board is material. It is also incumbent upon the Company to frame a policy for determination of materiality, which should be duly approved by the Board and disclosed on the Company's website.

The Board of Directors of the Company at their meeting held on November 4, 2015 had formulated this policy for disclosure of events or information pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

To incorporate the changes brought into by the SEBI (LODR) (Second Amendment) Regulations, 2023, the Board of Directors, at their meeting held on August 11, 2023, have amended this Policy.

2. Policy

Materiality has to be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. The information / event shall include "information relating to the Company's business, operations or performance which has significant effect on securities investment decision" that the Company is required to disclose in a timely and appropriate manner by applying guidelines for materiality in terms of Para 'B' of Part 'A' of Schedule III of the Listing Regulations as amended from time to time.

3. Criteria for determination of materiality of events / information:

The criteria laid down in Regulation 30(4)(i) of the above Regulations shall be applied for determination of materiality of the event or information. The criteria are reproduced as under:-

- a. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;

- 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. 2% of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii. 2% 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;
 - iii. 5% 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;”
- d. In case where the criteria specified in sub-clauses (a), (b) and (c) 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.

4. Persons Responsible & Timeline for Making Disclosure of Material Events and Information to Stock Exchanges:

Any transaction, event or information relating to the Company and/or its Subsidiaries that has material impact on the Company as per the above criteria is required to be reported immediately by the employees of the Company and/or its Subsidiaries to Key Managerial Personnel (CEO / CFO / Company Secretary) of the Company. The Key Managerial Personnel will ensure that adequate disclosures with respect to such material events/information are made to the stock exchanges within the timeline prescribed under the Listing Regulations.

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

- a. Where the event / matter / information is approved by Board – disclosure within 30 minutes of conclusion of the meeting
- b. Where the event / matter / information is the internal matter of the Company / generating from within the Company – disclosure within 12 hours
- c. Where the event / matter / information is from external source – within 24 hours

5. Amendments/Modifications:

The Policy shall be reviewed by the Board annually and shall be amended / modified as and when deemed appropriate.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or the Listing Regulations or any other applicable law which makes any of the provisions in this Policy inconsistent with the Companies Act, 2013 or the Listing Regulations or such applicable law, then the provisions of the Companies Act, 2013 or the Listing Regulations or such applicable law would prevail over the Policy and the provisions in this Policy would be modified in due course to make it consistent with such change.

6. Date of applicability of policy:

The above policy as approved by the Board shall be operational with effect from November 4, 2015 and the same shall be available on the Company's website www.rinfra.com.