



**ESCORP  
ASSET MANAGEMENT**

**POLICY ON DISCLOSURE OF MATERIAL EVENTS**

**ESCORP ASSET MANAGEMENT LIMITED**

## SIGNATORIES

Version	Prepared by	Reviewed by	Confirmed by	Approved by
1.0	<b>Mr. Deepesh Jain</b> Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
2.0	<b>Mr. Deepesh Jain</b> Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
3.0	<b>Gunjan Kataruka</b> Group Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
4.0	<b>Chaitali Pansari</b> Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
5.0	<b>Chaitali Pansari</b> Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
6.0	<b>Chaitali Pansari</b> Group Company Secretary	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	
7.0	<b>Ms. Anjali Gorsia</b> Chief Regulatory Officer	<b>Mr. Shripal Shah</b> Executive Director & Chief Financial Officer	Board of Directors	

### VERSION CONTROL

Version	Date	Description	Description of Changes
1.0	11/04/2017	Policy on Disclosure of Material Events	Adoption of New policy
2.0	28/05/2019	Policy on Disclosure of Material Events	Annual Review
3.0	30/07/2020	Policy on Disclosure of Material Events	Annual Review
4.0	10/05/2021	Policy on Disclosure of Material Events	Annual Review
5.0	27/05/2022	Policy on Disclosure of Material Events	Annual Review
6.0	26/05/2023	Policy on Disclosure of Material Events	Annual Review
7.0	15/01/2025	Policy on Disclosure of Material Events	Annual Review

## **A. Introduction**

1. Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI (LODR) Regulations**”) requires listed entities to frame a policy for determination of materiality, based on certain criteria specified therein.
2. Pursuant to the above-mentioned requirement in the SEBI (**LODR**) Regulations, Escorp Asset Management Limited (the “**Company**”) has framed this policy (the “**Policy**”).
3. The determination of materiality is for the purpose of determining the events and information which are material and price sensitive for the purpose of making disclosures to the stock exchanges.
4. This Policy is intended to be in conformity with the SEBI (LODR) Regulations as on the date of its adoption. However, if due to subsequent modifications in the SEBI (LODR) Regulations or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI (LODR) Regulations, the provisions of the SEBI (LODR) Regulations as modified shall prevail.

## **B. Criteria for determination of materiality**

5. Materiality must be determined on a case-to-case basis depending on the material facts and circumstances pertaining to the information or event. The Company shall consider the following criteria for determination of materiality of events/ information: as per sub-regulation 4 (i)
  - i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
  - ii. 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; and
  - iii. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    - a) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
    - b) two percent 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;
    - c) 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 listed entity.

## **C. Disclosure of events or information**

6. The Company shall make disclosures of any events or information which in the opinion of the Board of Directors is material or required under the SEBI (LODR) Regulations.
7. The SEBI (LODR) Regulations have divided the events that need to be disclosed as follows:

**Category 1:** Events which shall be disclosed without any application of the guidelines for materiality.

The events indicated in Para A of Part A of Schedule III of the SEBI (LODR) Regulations.

**Category 2:** Events which shall be disclosed upon application of the guidelines for materiality.

These events are indicated in Para B of Part A of Schedule III of the SEBI (LODR) Regulations.

**Category 3:** Any other information or event viz. major development that is likely to affect the business (For example, 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 exclusively known to the Company which may be necessary to enable the securities holders of the Company to appraise its position and to avoid establishment of a false market in such securities.

**Category 4:** Without prejudice to the generality of Categories 1, 2, and 3 above, any other event or information as may be specified by the SEBI from time to time.

8. Where the Company makes disclosures to the stock exchanges under the above categories, the Company will also make disclosures (with relevant explanations) providing updates on any material development(s) to the concerned event/information on a regular basis, till such time the event is resolved/closed.
9. The Company shall provide specific and adequate reply to all queries raised by the stock exchanges with respect to any events or information. The listed entity may on its initiative also, confirm or deny any reported event or information to stock exchange(s).

#### **D. Time limit for the disclosure**

10. The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation 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

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

- (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

If all relevant information regarding claims made against the listed entity in any litigation or dispute (excluding tax-related litigation or disputes), as specified in sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the listed entity's structured digital database in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, then disclosure of such claims shall be made to the stock exchange(s) within seventy-two hours of the listed entity receiving the notice.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines: Provided further that in case the disclosure is made

after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

**E. Person(s) responsible for disclosure**

11. Majority of the Key Managerial Personnel shall be the Authorized Persons (the “Authorized Persons”) to determine the materiality of events or information.
12. Company Secretary is authorized to make intimation/s to the Stock Exchanges in compliance with the Regulations and the Circular/Notification issued in connection thereto. In the absence of the Company Secretary, for any reasons, Chief Financial Officer shall be the responsible person to disseminate intimation/s to the Stock Exchanges. In the absence of both Company Secretary and Chief Financial Officer, for any reasons, Chief Executive Officer shall be the responsible person authorized to disseminate information to the Stock Exchanges.

**F. Events/information with Respect to Subsidiaries**

13. The Company shall disclose all events or information with respect to subsidiaries of the Company which are material for the Company, if any.

**G. Guidance on when an event/information has occurred**

14. The timing of occurrence of an Event and/or availability of Information has to be decided on a case-to-case basis. The Designated Officers of the Company may seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders.
15. In case of natural calamities, disruptions etc. the Events/Information can be said to have occurred when the Company becomes aware of the information. In matters which would depend on the stage of discussion, negotiation or approval, the Events/Information can be said to have occurred upon receipt of approval by the Governing Board and shareholders, as the case may be.

**H. Review and amendment of the policy**

16. The Board of Directors shall review the Policy from time to time and make amendments that may be required to the Policy.

**I. Disclosures on website**

17. As per the provisions of the SEBI (LODR) Regulations, the Policy shall be disclosed on the website of the Company.
18. The Company shall disclose on its website all such events or information which has been disclosed to stock exchanges under the SEBI (LODR) Regulations. Such disclosures shall be available on the website of the Company for a period of five years, and thereafter as per the archival policy of the Company.

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