



BIRLA CORPORATION LIMITED

POLICY ON DETERMINATION OF MATERIALITY OF
EVENTS OR INFORMATION

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1. SCOPE AND PURPOSE

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") requires every listed entity to frame a policy for determination of materiality of events/information, duly approved by the Board of Directors for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

Accordingly, Birla Corporation Limited herein sets out a Policy for determination of materiality of events or information and disclosure thereof.

2. APPLICABILITY

The Policy applies in respect of disclosure of material events in relation to the Company, its Subsidiaries, Directors, Promoters, Key Managerial Personnel ("KMPs") and Senior Management Personnel ("SMP") as required under applicable laws.

This Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the Policy.

3. DEFINITIONS

"Act" shall mean the Companies Act, 2013.

"Board" shall mean the Board of Directors of the Company;

"Company" shall mean Birla Corporation Limited;

"Compliance Officer" shall mean the Company Secretary of the Company;

"Industry Standards" means Industry Standards on Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as notified by SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025;

"Key Managerial Personnel" shall mean key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013 i.e.-

- a. Chief Executive Officer (CEO) or the Managing Director (MD) or the Manager;
- b. Whole-time Director (WTD);
- c. Chief Financial Officer (CFO);
- d. Company Secretary (CS);
- e. such other officer not more than one level below the directors who is in the whole-time employment, designated as Key Managerial Personnel by the Board; and
- f. such other officer as may be prescribed.

"Mainstream media" have the same meaning as provided in Listing Regulations read with applicable SEBI Circulars and the Industry Standards issued by the Industry Standard Forum on verification of market rumors under Regulation 30(11) of the Listing Regulations as amended from time to time.

"Officer" means as assigned to the term in clause (59) of Section 2 of the Companies Act, 2013.

"Policy" means Policy for determination of materiality of events or information.

"Price Sensitive Information" shall mean information concerning the Company that a reasonable person would expect to have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company's sector.

"Promoter" and "Promoter Group" shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

"Securities" shall mean such securities as defined in section 2(h) of Securities Contracts (Regulation) Act, 1956;

"Stock exchange" shall mean the stock exchanges where the Securities of the Company are listed;

"Subsidiary" shall mean a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

Words and expressions used and not defined in this Policy shall have the same meaning as defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, Listing Regulations or the Companies Act, 2013 and rules and regulations made thereunder or any statutory amendment or re-enactment thereto, as the case may be.

4. KEY PRINCIPLES IN DETERMINING MATERIALITY

Any information or event, whether positive or negative, should be regarded as "material" if it meets the qualitative and/ or quantitative criteria for materiality set out in this Policy, or is deemed to be material under the Applicable Laws. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event, and Applicable Laws.

The Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality as provided in the Listing Regulations read with the Industry Standards.

The events that have to be necessarily disclosed without applying any test of materiality are specified in Para A of Part A of Schedule III of the Listing Regulations.

The events that is to be disclosed in terms of Regulation 51 read with Part B of Schedule III to the Listing Regulations.

The events specified in Para B of Part A of Schedule III of the Listing Regulations shall be disclosed by the Company, if it satisfies the materiality criteria as prescribed below:

I. Qualitative Criteria

- 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

II. Quantitative Criteria

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 Company's last audited annual consolidated financial statements;
- b. two percent of net worth, as per the Company's last audited annual consolidated financial statements, 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 Company's last three audited annual consolidated financial statements.

While computing the expected impact in terms of value of an event, the Company shall refer to the Industry Standards note.

Accordingly, for every event / information that are listed in Para B of Part A of Schedule III of the Listing Regulations, reference shall be made to the Industry Standards note or any other circular(s), FAQ(s) issued by SEBI or Stock Exchanges from time to time.

In case where the Qualitative and Quantitative criteria(s) as specified above is not applicable, an event/information may be treated as being material if in the opinion of the board of directors of Company, the event / information is considered material.

5. ANY OTHER INFORMATION/EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS:

The Company shall disclose Events/ Information that are likely to affect business that may include but are not restricted to-

- a. Emergence of new technologies;
- b. Expiry of patents;
- c. Any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof;
- d. 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;
- e. Market Sensitive Information;
- f. Any event which in the view of the Board is material.

6. ADMINISTRATIVE MEASURES

The Board of Directors of the Company have severally authorized the Managing Director & Chief Executive Officer and Chief Financial Officer ('Authorised Person') of the Company for the purpose of determining materiality of an event or information other than those events/ information which are deemed material.

Further, the Board of Directors of the Company have severally authorized the Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company for the purpose of disclosing materiality of an event or information to stock exchange(s).

The Policy shall assist the relevant employees as determined by the Authorised Person, to identify potential event or information pertaining to their functional roles and report the same to the said Authorised Persons who shall determine the materiality of the said event or information and make necessary disclosures to the stock exchanges.

The contact details of Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary responsible for the purpose of determining materiality of an event or information and for the purpose of disclosing materiality of an event or information to stock exchange(s), as the case may be, shall be disclosed to the stock exchanges and also be disseminated on the Company's website.

7. GUIDANCE ON TIMING OF OCCURRENCE OF AN EVENT/INFORMATION

1. In certain instances, the occurrence of material events/information would depend on the stage of discussion, negotiation or approval. The said events/information can be said to have occurred upon receipt of approval by the Board of Directors. However, considering the price sensitivity involved, for certain events/ information e.g. decision on declaration of dividends etc.

disclosure shall be made on receipt of approval of the event by the Board of Directors and pending shareholders' approval.

2. The events/information such as natural calamities, disruption etc. can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

8. DISCLOSURE

The Managing Director, Chief Financial Officer and Company Secretary shall observe the following for proper and timely disclosure of any material events/information as defined herein:

1. For determining materiality of any event/information, reference is to be made to this Policy and the Listing Regulations.
2. All events or information which are material in terms of the Listing Regulations read with the Industry Standards shall be disclosed to the stock exchange(s), as soon as reasonably possible but not later than:
 - thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event / 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 Company 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.

Explanation: Normal trading hours shall mean time period for which the recognised stock exchanges are open for trading for all investors.

- twelve (12) hours from the occurrence of the event / information, in case the event or information is emanating from within the Company;
- twenty four (24) hours from the occurrence of the event / information, in case the event / information is not emanating from within the Company.

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III of Listing Regulations, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,

2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

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

3. In case the disclosure is made after the timelines as specified above, the Company shall, along with such disclosure provide the explanation for the delay.
4. The timelines stipulated under Regulation 30 of the Listing Regulations for making disclosures to the stock exchanges, other than outcome emanating from Board meeting, would begin once an officer of the listed entity has become aware of the occurrence of an event / information, through credible and verifiable channels of communication.
5. Disclosure of any material development shall be made on a regular basis of any event, till the time the event is resolved/ closed.
6. All the disclosures made to the Stock Exchange under this Policy shall also be disclosed on the Website of the Company and the same shall be hosted for a minimum period of five years and thereafter as per the preservation of documents and archival policy as adopted by the Company.
7. The Company shall also disclose all the events or information with respect to its Subsidiaries which are material for the Company.
8. Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
9. Company may on its initiative also, confirm or deny any reported event or information to stock exchange(s).
10. In case where an event occurs or an information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
11. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30(13) of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall not be required to disclose confidential and sensitive information, including proprietary information. A summary of key elements of such communication in format specified under the Industry Standards shall be sufficient compliance.
12. The Policy shall be uploaded on the website of the Company.

9. REVIEW AND AMENDMENTS

This Policy has been formulated in line with the existing provisions of the Act or the Listing Regulations or any other applicable laws / Rules/ Regulations. The right to interpret/amend/modify this Policy vests in the Board of Directors of the Company.

In case of any subsequent changes/amendment(s) and /or clarification in the provisions of the Act or the Listing Regulations which makes any of the provisions in the Policy inconsistent with the Act or the Listing Regulations, then the provisions of the Act or the Listing Regulations would prevail over the Policy and the provisions in the Policy shall be deemed to be modified and/ or amended to that extent, even if not incorporated in this Policy.

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23.12.2015	23.12.2015
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