

**Hazaribagh Ranchi Expressway Limited**  
**POLICY ON MATERIALITY AND EVENTS &**  
**DISCLOSURE OF INFORMATION**

**Effective date: April 01, 2023**

## **POLICY FOR DETERMINATION OF MATERIALITY AND DISCLOSURE OF INFORMATION**

*[Pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

### **I. INTRODUCTION**

The “Policy on Disclosure of Information under Regulation 51 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015” (“**Listing Regulations**”) is primarily framed based on Regulation 51 and Part B of the Schedule III of the Listing Regulations. The Policy is intended to ensure compliance with the applicable Listing Regulations/Agreement.

### **II. PURPOSE OF THE POLICY**

Regulation 51 of the Listing Regulations mandates that the listed entity shall promptly inform the stock exchange(s) of all information having bearing on the performance/operation of the listed entity, price sensitive information or any action that shall affect payment of interest or dividend of non-convertible preference shares or redemption of non-convertible debt securities or redeemable preference shares.

Accordingly this policy has been framed for determination of the information having bearing on the performance/operation of the Company, price sensitive information or any action that shall affect payment of interest or redemption of non-convertible debt securities, or as can be ascertained under PART B of SCHEDULE III of SEBI LODR (as amended time to time) or otherwise, to identify and authorise the Board of Directors or Key Managerial Personnel or Authorised Representatives for the purpose of determining the said information and the Disclosures to be made in compliance of Regulation 51 of the Listing Regulations.

### **III. POLICY**

(a) Identification of Authority:

- (i) The Board of Directors or Key Managerial Personnel or any other authorized representative appointed by Board of Directors, to do the needful in this regard from time to time.
- (ii) The Board of Directors or Key Managerial Personnel or Authorised Representatives shall be authorized to:
  - (1) take a view on the Materiality and Events of an event or information that qualifies for disclosure under Regulation 51 of the Listing Regulations;
  - (2) decide the appropriate time at which such disclosure is to be filed with Stock Exchanges, and
  - (3) decide the details that may be filed in the best interest of present and

potential investors.

- (iii) All the Functional Heads of the Company are responsible and are obligated to inform promptly the occurrence of Materiality and Events (as mandated in the attached Annexure A or otherwise) to all Authorised Representatives simultaneously. In any such case, a meeting of Authorised Representatives shall be called on immediate basis to review and taking approval.
- (iv) Company Secretary / Authorised Representatives shall be the nodal point for the disclosures to be made under this policy.

(b) Identification of Materiality and Events

- (i) Pursuant to the Regulation 51(2) the Events specified in Annexure A shall be deemed to be the information, necessarily to be disclosed.
- (ii) The Authorised Representatives shall take a view of the operations of the Company to identify if any of the information qualifies for disclosure under Regulation 51 of the Listing Regulations.

#### **IV. TIMING WHEN TO DISCLOSE**

- (i) The Company shall promptly provide the information under Regulation 51 to the Stock Exchange(s).

The expression 'promptly inform', shall imply that the stock exchange must be informed as soon as practically possible and without any delay and that the information shall be given first to the stock exchange(s) before providing the same to any third party.

- (ii) Updates on regular basis:

The Company shall, with respect to disclosures referred to in Regulation 51 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

#### **V. QUERIES BY STOCK EXCHANGES**

- (a) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
- (b) The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

#### **VI. REVIEW/AMENDMENT**

The Board may, at any time, review and amend any or all clauses of this Policy, if considered necessary.