

POLICY ON MATERIALITY**[ADOPTED BY BOARD ON 05.02.2025]**

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📍 Kuvempunagar, Mysuru

! Nikhil Plaza, 1310 & 1333,
! Gaganachumbi Double Rd,
! Block K, G & H Block, Kuvempu Nagara,
! Mysuru-570 023, Karnataka, India

📍 Hyderabad

! 2nd floor, IMAGE Incubation centre,
! Software Technology Parks of India,
! Divyasree solitaire, Plot No. 14 & 15,
! Software Units layout, HITEC City, Madhapur,
! Hyderabad - 500081, Telangana, India

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! Plot no. A 42/6, Suite No.401,
! 4th Floor, Sector - 62,
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1. **Objective:**

This Policy is framed in accordance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”). All provisions of Regulation 30 read with Schedule III of the SEBI LODR shall hereby be deemed to be incorporated in this Policy.

2. **Definitions:**

In this Policy, unless the context requires otherwise:

- a. **“Board”** shall mean the Board of Directors of the Company
- b. **“Chief Executive Officer”** means a person who is responsible for making major corporate decisions, managing overall operations, and setting the overarching strategic direction of the organization;
- c. **“Chief Financial Officer”** shall mean the person heading, responsible and for discharging the finance function of the Company as disclosed by it to the recognized stock exchange(s) in its filing under the Listing regulations;
- d. **“Fraud”** in relation to affairs of the Company, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- e. **“Key Managerial Personnel”** means the Chief Executive Officer, Managing Director, Manager, Chief Financial Officer, Company Secretary, whole-time directors, such other officers not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the board, and such other officer as may be prescribed by the applicable laws;
- f. **“Material events/information”** shall mean events/information stated as such under Regulation 30 of the SEBI Listing Regulations read with Part A of Schedule III thereto.
- g. **“Officer”** includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and includes Promoter of the Company;
- h. **“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.
- i. **“Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or re- enactment thereto, as the case may be

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3. Determination of materiality of events / information:

In terms of Regulation 30 of SEBI LODR, the Company is required to consider the following criteria for determination of materiality of any event / information:

- a. All events/information stated in Para A of Part A of Schedule III to the SEBI LODR are deemed to be material.
- b. In respect of events/information stated in Para B of Part A of Schedule III to the SEBI LODR, the following criteria will be considered for determining materiality of events or information:
 - i. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - 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;
 - 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 Company;
 - (b) two percent of net worth, as per the last audited consolidated financial statements of the Company, 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 Company.

In case where the criteria specified in sub-clauses (i) to (iii) is not applicable, an event or information may be treated as being material if in the opinion of the Board, the event or information is considered material.

In some cases, to ascertain materiality, thresholds as prescribed in clause 3 (a) of this Policy, cannot be applied, the persons authorised by the board in this behalf, in such cases, shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information/event and while doing so, it may consider, among other factors, the following factors:

- a. Whether there would any direct or indirect impact on the reputation of the Company;
- b. Whether non-disclosure can lead to creation of false market in the securities of the Company;
- c. Whether there would be a significant impact on the operations or performance of the Company; or
- d. Whether the omission of an event or information which is likely to result in a discontinuity or alteration of an event or information already available publicly.

In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

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4. Persons responsible for making disclosure:

The Managing Director and the Whole-time director or the Company Secretary and Chief executive Officer and / or Chief Financial Officer in consultation with the Managing Director and the Whole Time Director (herein collectively referred to as the “authorised officer”) shall be responsible for the purpose of the policy and disclose the same to stock exchange.

The Authorized Officer(s) shall have the following powers and responsibilities for determining the material events or information:

- a. To review and assess an event or information that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- d. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI LODR and determine the materiality, appropriate time and contents of disclosure for such matters.
- e. To disclose all events or information with respect to subsidiaries which are material for the company.
- f. The Authorised Officer shall, with respect to the disclosures made under the Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- g. The Authorised Officer shall also disclose on the website of the Company all such events/information which have been disclosed to Stock Exchanges under the Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the Policy of the Company on preservation of documents.
- h. The Authorised Officer shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event/information.
- i. The Authorized Officer shall ensure that the updated Policy is placed on the website of the Company at all times

5. Verification of Rumours:

The Company shall confirm, deny or clarify upon material price movement (as specified under the framework prescribed by Stock Exchanges/SEBI) any reported event or information in the Mainstream Media which is not general in nature and which indicates that rumour of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than twenty four hours from the trigger of material price movement or such other timelines as specified in the SEBI LODR. Further, if the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

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6. General:

- a. The Policy would be subject to revision/ amendment in accordance with the applicable laws
- b. The Company reserves its rights to alter, modify, add, delete or amend any of the provisions of the policy.
- c. In case of any amendment(s), clarification(s), circular(s), notification(s), etc. issued by the relevant authorities under the SEBI LODR or the Act or any other governing Act/Rules/Regulations or re-enactment thereof, not being consistent with the provisions laid down under the Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc., even if not expressly incorporated in this Policy.

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