

RSWM LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION AND DISCLOSURE TO STOCK EXCHANGES

**Approved by Board of Directors at its meeting held on 01st February, 2016 and
amended on 21st May, 2019, 7th February, 2022 and 10th August, 2023**

SEBI has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) on September 2, 2015. As per Regulation 30 of the Listing Regulations, every listed entity is required to frame a policy for determination of materiality of events or information duly approved by its Board of Directors, which would be disclosed on its website.

SEBI vide its notification dated 14th June, 2023 inter-alia amended the Regulation 30 of Listing Regulation which has came into effect from 13th July, 2023. Further, SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 have provided disclosure requirements under Regulation 30 and Regulation 30A in line with the above notification, which has necessitated several changes in the existing policy to determine Materiality of an Event/Information, for disclosure thereof under the said Regulation.

Accordingly, the Board of Directors of the Company has adopted this revised policy in compliance with above mentioned Regulations and also to formulate a Policy to determine the materiality of certain events and in order that such material events and information are disclosed to the Stock Exchanges in a timely manner.

A) GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

- a. Events or information specified in Para A of Part A of Schedule III of the Listing Regulations shall be deemed to be material. These events shall be disclosed without applying the test of materiality. Such events are mentioned in Annexure “A” for ready reference.

In respect of events or information specified in Para B of Part A of Schedule III of the Listing Regulations as specified in Annexure “B”,

Any other an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

1. Qualitative Criteria

- 1.1 The omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 1.2 The omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date; or
- 1.3 In case where the criteria specified in sub-clauses 1.1 and 1.2 above or the quantitative criteria specified below in sub clause 2, are not applicable, an event/

information may be treated as being material in the opinion of the Board of Directors of Company, such event/information will be considered material.

- 1.4 The Company shall also disclose all such events/information with respect to subsidiaries, if any, which are material for the Company.
- 1.5 The Company may on its own initiative also, confirm or deny any reported event/information to stock exchange(s). If the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

2. 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:

- 2.1 two percent of turnover, as per the last audited consolidated financial statements of the Company;
- 2.2 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;
- 2.3 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 2.1. 2.2 and 2.3 is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.]

Note: The average of absolute value of profit or loss is required to be considered by disregarding the ‘sign’ (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for ‘materiality’ of the event and not for any commercial consideration.

3. Dissemination or Communication to public through social media intermediaries / mainstream media / news channel / otherwise by the Company’s official(s), being directors, promoters, key managerial personnel or senior management personnel, in relation to any event or information which is material in terms of regulation 30 of SEBI Listing Regulations and is not already made available in the public domain by the Company, shall be disseminated after giving due intimation to Stock Exchanges.

Note:

- The information already available publicly means events/ information that is already accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered available publicly.

- Significant market reaction means events/ information that is not available publicly would be an information that the same is likely to materially affect the price upon coming into the public domain.
4. In terms of fourth proviso to sub regulation 4 of regulation 30 of Listing Regulations, Relevant Employees are required to use this policy, to identify the potential material events or information and reporting the same to the Authorised Persons for determination of materiality of the said events and information in terms of this policy.

The Relevant Employees of the Company shall be under an obligation, to disclose to the Authorised Persons, any event or information, for which they have knowledge, and which may be deemed to be material in terms of this policy.

Relevant Employee shall inform such potential material events to Authorised Person promptly. The expression ‘promptly inform’ shall imply that the Authorised Person must be informed as soon as practically possible and without any delay.

Here **Relevant Employees** means Senior Management in terms of regulation 16 (1) (d) of Listing Regulations and any other employees of the Company as designated or identified by the Board of Directors or Nomination and Remuneration Committee from time to time.

B) GUIDANCE ON WHEN AN EVENT/ INFORMATION CAN BE SAID TO BE HAVE OCCURRED FOR DISCLOSURES UNDER REGULATION 30 OF THE LISTING REGULATIONS

The event or information is required to be disclosed to the Stock Exchanges on its occurrence which would depend upon the following:

- a) The stage of discussion, negotiation or approval for e.g. upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders, However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

In case in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the LODR Regulations

- b) In other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the occurrence of event would depend upon the timing, when the Company/ Authorised Persons became aware of the event/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.

Here, the term ‘**officer**’ shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

The Company may confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the LODR Regulations as applicable from time to time.

Notes:

- a. In circumstances where ‘qualitative’ test may not be applicable ‘quantitative’ test may be applied to determine materiality.
- b. Turnover indicated above means revenue from operations, as reflected in the latest available audited annual balance sheet of the Company.
- c. The Company does not have listed non convertible debt securities/non convertible preference shares, accordingly the events/information relating thereto do not form a part of this policy.

C) Authorization for determining materiality of an event or information:

The following officers are hereby severally authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under regulation 30(5) of the Listing Regulations. The contact details are as under:

Sr. No	Name of the Officials	Designation	Contact number	email
1.	Shri Riju Jhunjhunwala	Chairman & Managing Director & CEO	0120-4390099	rswm.investor@lnjbhilwara.com
2.	Shri BM Sharma	Joint Managing Director	0120-4390157	jmd.rswm@lnjbhilwara.com
3.	Shri Avinash Bhargava	Chief Financial Officer	01483-223144	cfo.rswm@lnjbhilwara.com
4.	Shri Surender Gupta	Company Secretary	0120-4390058	skg@lnjbhilwara.com

D) Disclosure to Stock Exchanges:

The timeline and procedure for dissemination of any occurred material event or information will be as follows:

1. The Authorised Persons (as mentioned above) shall be the authorized official to make all the disclosures, covered under this Policy, to the Stock Exchanges.
2. The information shall be given first to the Stock Exchange(s) before providing the same to any third party.
3. The details of the material events or information as provided under Para A of Part A of Schedule III of Listing Regulations is to be disclosed to the Stock Exchange 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. In such case,

the intimation of outcome of meeting of the Board of Directors shall also contain the time of commencement and conclusion of the meeting;

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines as per Annexure "A".

The events mentioned under Para B of Part A of Schedule III of Listing Regulations, if identified to be material in terms of this policy shall be informed to the Stock Exchanges within the timeline specified as per Annexure "B".

In case the disclosure is made after the above specified timelines specified , the Authorised Persons shall provide explanation for the delay along with the disclosure(s) made to the Stock Exchanges.

In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

The Company shall provide specific and adequate reply / clarification to all the queries raised by the Stock Exchanges with respect to any event or information, whether material or immaterial, as soon as reasonably practicable.

E) Disclosure requirements for certain types of agreements binding Company

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III of Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

However for the agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, the parties to the agreements shall inform the Company, about the agreement to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the SEBI from time to time.

(2) The Company shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24, as applicable.

F) Display:

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchange(s). Further, the policy shall be displayed on the Company's website..

G) Modification in the Policy:

The Board of Directors may at its sole discretion modify this Policy at any time as it may deem fit in view of various factors including the changes in applicable laws and regulations and change in turnover significantly.

Annexure "A"

Disclosure Timeline and Events which shall be disclosed without any application of the guidelines for materiality as specified in Sub-Regulation (4) of Regulation (30) of the Listing Regulations and Materiality Criteria as stated in this Policy

Sl. No.	Events	Timeline for disclosure
1	<p>Acquisition(s) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (i) acquiring control, whether directly or indirectly; or (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that – <ul style="list-style-type: none"> a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or b) there has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30. <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none"> (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in subclause (c) of clause (i) of sub-regulation (4) of regulation 30. 	Within 12 hours*

	Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.	
2	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Within 12 hours*
3	New Rating(s) or Revision in Rating(s).	Within 24 hours
4	Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following: a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; b) any cancellation of dividend with reasons thereof; c) the decision on buyback of securities; d) the decision with respect to fund raising proposed to be undertaken e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched; f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; g) short particulars of any other alterations of capital, including calls; h) financial results; i) decision on voluntary delisting by the Company from stock exchange(s).	Within 30 minutes
5	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	Within 12 hours* (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party)
6	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or	Within 12 hours* (for agreements where listed

	<p>with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to impact the management or control of the Company, or they are required to be disclosed in terms of any other provisions of these regulations.</p> <p>Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that Company shall or shall not act in a particular manner.</p>	<p>entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party)</p>
7	<p>Fraud/defaults by promoter, director or key managerial personnel, senior management or subsidiary or by Company or arrest of key managerial personnel senior management or promoter or director of the Company, whether occurred within India or abroad:</p> <p>For the purpose of this sub-paragraph:</p> <ul style="list-style-type: none"> i. ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. ii. ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable. <p>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</p> <p>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.</p>	Within 24 hours
8	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer.</p>	<p>Within 12 hours * (except in case resignation);</p>

9	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges	As soon as possible but not later than twenty four hours of receipt of such reasons from the auditor
10	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <ul style="list-style-type: none"> a. Detailed reasons for the resignation of independent directors as given by the said director; b. The independent director shall also provide a confirmation that there is no other material reasons other than those provided; and c. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons. 	Within 7 days
11	In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.	within seven days from the date that such resignation comes into effect
12	In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours*
13	Appointment or discontinuation of share transfer agent.	Within 12 hours*
14	<p>Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:</p> <ul style="list-style-type: none"> (i) Decision to initiate resolution of loans/borrowings; (ii) Signing of Inter-Creditors Agreement (ICA) by lenders; (iii) Finalization of Resolution Plan; (iv) Implementation of Resolution Plan; <p>Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.</p>	Within 24 hours
15	One time settlement with a bank.	Within 24 hours

16	Winding-up petition filed by any party / creditors.	Within 24 hours
17	Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.	Within 12 hours*
18	Proceedings of Annual and extraordinary general meetings of the Company.	Within 12 hours*
19	Amendments to memorandum and articles of association of Company, in brief.	Within 12 hours*
20	(a) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors. Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner: (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier; the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls: The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021, and mandatory with effect from April 01, 2022.	As specified
21	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
22	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	Within 12 hours * (if initiated by the listed entity); Within 24 hours (if initiated by external agency)
23	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the	Within 24 hours

	<p>Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.</p> <p>Explanation—“social media intermediaries” shall have the same meaning as defined under the Information; Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>	
24	<p>Action(s) initiated, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <p>(a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p> <p>along with the following details pertaining to the actions(s) initiated, taken or orders passed:</p> <ul style="list-style-type: none"> i. name of the authority; ii. nature and details of the action(s) taken, initiated or order(s) passed; iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; iv. details of the violation(s)/ contravention(s) committed or alleged to be committed; <p>impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.</p>	Within 24 hours
25	<p>Action(s) taken, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"> a. suspension; b. imposition of fine or penalty; c. settlement of proceedings; d. debarment; e. disqualification; f. closure of operations; g. sanctions imposed; h. warning or caution; or i. any other similar action(s) by whatever name called along with the following details pertaining to the actions(s) initiated, taken or orders passed: 	Within 24 hours

	<ul style="list-style-type: none"> i. name of the authority; ii. nature and details of the action(s) taken, initiated or order(s) passed; iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; iv. details of the violation(s)/contravention(s) committed or alleged to be committed; v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible. 	
26	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 hours*

*Note: In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.

Annexure "B"

The events/information and corresponding materiality criteria pursuant to Para B of Part A of Schedule III of the Listing Regulations and this Policy

Sl. No.	Events	Timeline for disclosure
1	Commencement or postponement in the date of commencement of commercial production or commercial operations of a commercial production or commercial operations of any unit/division.	Within 12 hours*
2	Any of the following events pertaining to the Company: a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or b) adoption of new line(s) of business; or closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).	Within 12 hours*
3	Capacity addition or product launch.	Within 12 hours*
4	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Within 12 hours*(for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
6	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Within 24 hours
7	Effect(s) arising out of change in the regulatory framework applicable to the Company	Within 24 hours
8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Within 24 hours
9	Frauds or defaults by employees of the Company which has or may have an impact on the Company	Within 24 hours
10	Options to purchase securities including any ESOP/ESPS Scheme	Within 12 hours*
11	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party	Within 12 hours*

12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals	Within 24 hours
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Within 12 hours*
14	Any other information/event viz. major development that is likely to affect business, e.g. 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 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.	Within 24 hours
