



One 97 Communications Limited

Policy on Material Events and Information

Version 2.0

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I. Legal Framework and Background

One 97 Communications Limited (the “Company”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. This Policy for Determination of Materiality of Events or Information (“Policy”) is aimed at providing guidelines to the management of the Company, to determine the materiality of events or information, which could affect investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

This Policy has been formulated in accordance with the guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to disclosure of events and information.

II. Objective

The objective of this Policy is to serve as a guiding charter to the management of the Company to ensure that timely and adequate disclosure of events or information that are material in nature and could affect investment decisions, is made to the investor community timely and appropriately as mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This Policy shall also assist the Authorized Person(s) and Relevant employees of the Company in identifying any potential material event or information and reporting the same to the Authorized Person(s) for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchange(s).

III. Definitions

- (a) “**Act**” means the Companies Act, 2013 and as amended, modified or replaced from time to time and includes any statutory replacement or re-enactment thereof, and to the extent that any provisions of the Companies Act, 2013, including any rules made thereunder.
- (b) “**Board of Directors**” means the Board of Directors of the Company.
- (c) “**Company**” means One 97 Communications Limited.
- (d) “**Key Managerial Personnel**”/ **KMP**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- (e) “**Listing Regulations / SEBI (LODR)**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (f) “**Mainstream Media**” shall include print or electronic mode of the following:
 - Newspapers registered with the Registrar of Newspapers for India;
 - News channels permitted by Ministry of Information and Broadcasting under Government of India;
 - Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
 - Newspapers or news channels or news and current affairs content similarly

registered or permitted or regulated, as the case may be, in jurisdictions outside India;”

(g) “**Ordinary / Normal course of business**” includes but is not limited to activities that are necessary, normal, and incidental to the business of the Company. The ordinary / normal course of business covers the usual transactions and practices related to the business and following factors are indicative of a transaction being in the ordinary course of business:

- The transaction is normal or otherwise unremarkable for the business. or
- Transactions that are part of the standard industry practice, even though the Company may not have done it in the past.

These are not exhaustive criteria, and the Company will assess each transaction considering its specific nature and circumstances.

(h) “**Policy**” means this policy, as amended from time to time.

(i) “**Relevant employees**” shall include the Senior Management Personnel and other employees as may be identified by the Company from time to time.

(j) “**Rules**” means the rules made under the Act.

(k) “**SEBI**” means the Securities and Exchange Board of India.

(l) “**Schedule III**” means Schedule III of Listing Regulations and includes circulars issued by Securities Exchange Board of India from time to time in relation to Regulation 30 or Schedule III of the Listing Regulations.

(m) “**Senior Management Personnel** ” means personnel of the Company who are members of its core management team excluding Board of Directors, comprising all members of management one level below the Chief Executive Officer and the Managing Director, and the whole-time director of the Company, and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial officer of the Company and as may be defined under applicable laws from time to time.

(n) “**Stock Exchange**” means such Stock Exchange where the equity shares of the Company are listed.

(o) “**Subsidiary**” means a subsidiary as defined under Section 2(87) of the Companies Act, 2013

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Act, 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 rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

IV. **Events or information which are deemed to be material events.**

The Company shall disclose all such events, which are specified in **Para A of Part A of Schedule III of the Listing Regulations** (as may be applicable / amended from time to

time). without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

V. Events or information which are dependent on application of guidelines for materiality.

The Company shall, disclose all such events which are specified in **Para B of Part A of Schedule III of the Listing Regulations** subject to application of guidelines of materiality (except events which are in Ordinary / Normal course of business as mentioned in Para B).

The guidelines for determining materiality of events or information are set out below:

- (a) the omission of event or information which is likely to result in alteration (including but not limited to discontinuation) of information that was previously made publicly available by the Company;
- (b) the omission of which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - **2% of turnover**, as per the last audited **consolidated financial statements** of the Company;
 - **2% 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;
 - **5% of average of absolute value of profit or loss after tax***, as per the last three audited consolidated financial statements of the Company.

**In respect to the above, the average of absolute value of profit or loss shall 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.*

- (d) In cases where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information which in the opinion of the Board of Directors of Company, is considered material.

VI. Other information or events which is to be disclosed by the Company.

- (a) All events of the Company to which neither Para A nor B of Schedule III apply, should be disclosed if such events are considered as material by the Company under Regulation 30 of the Listing Regulations.
- (b) All events or information with respect to subsidiaries which are material for the Company.
- (c) In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, 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.
- (d) Such other information may be specified by SEBI, from time to time.

VII. Guidelines for Rumor Verification

The Company shall from the effective date notified by SEBI, confirm, deny or clarify to the Stock Exchanges any reported event or information in the mainstream media which is not general in nature, and which indicates that rumors of an impending specific material event or information in terms of the provisions of Listing Regulations are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information.

VIII. Key managerial personnel (KMP) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange

The following KMPs are severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("**Authorized Person(s)**"):

- (a) Chief Executive Officer (CEO) & Managing Director
- (b) Chief Financial Officer
- (c) Company Secretary

The Authorized Person(s) shall have the responsibilities as specified in this clause:

- (a) To take a view on the materiality of an event which may qualify for disclosure and resolve any computation and interpretation issues whilst making the materiality assessment.
- (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 to be reported within the time period specified under the Listing Regulations.
- (c) To review and finalize the details to be disclosed.
- (d) To make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (e) To consider such other events that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- (f) To formulate operational guidelines for deployment of this Policy.
- (g) To seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The materiality of events outlined above are indicative in nature. Accordingly, the Authorized Person(s) shall exercise his/her own judgment while assessing the materiality of events / information associated with the Company.

IX. Disclosure Process

- (a) The Authorized Person(s) and Relevant employees shall be guided by this Policy and shall be responsible for ascertaining whether an event is to be reported on the basis

of this policy.

- (b) Any potential event/information, which comes to the knowledge of Relevant employees shall be reported by them immediately to the Authorized Person(s) for further disclosure to the Stock Exchanges.
- (c) The Authorized Person(s) will assist the Relevant employees of the Company in identifying any potential material event or information and reporting the same to the Authorized Persons for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchanges.
- (d) The Authorized Person(s) shall issue a suitable disclosure notification(s) to the Stock Exchanges as per the requirements of prevailing SEBI Regulations/Circulars issued by the SEBI from time to time.
- (e) The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination in the first instance. Information may subsequently also be disclosed via other media, including the press, website and direct email.
- (f) The Company shall first disclose to Stock Exchange(s) all Events or information which are material in terms of provisions of Listing Regulations as soon as reasonably possible and in any case not later than the following:
 - 30 (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;
 - 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - 24 (twenty-four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;
- (g) The disclosure with respect to events for which timelines have been specified in point 4 of Part A of Schedule III shall be made within such timelines.
- (h) Statutory timeframes for disclosure shall be adhered and delay, if any, should be sufficiently explained along with the disclosure.
- (i) The Company shall disclose all further material developments, with respect to disclosures referred to in this Policy on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (j) In the event of the concerned Stock Exchanges raising any queries with respect to events / information disclosed under this Policy, the Authorized Person(s) shall reply to the Stock Exchanges and satisfactorily answer the queries or provide the clarifications sought.

X. Amendments

The Board may amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy with or without changes in applicable laws. Any subsequent amendment/modification in the Act or the rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

XI. Scope and limitation

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments, modification or rules, the provisions of Listing Regulations / Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

XII. Dissemination of policy

This Policy shall be hosted on the website of the Company. The Company shall within 2 working days disclose on its website all such events/information which has been disseminated to the Stock Exchanges under this Policy.

XIII. Contact details

Any questions or clarification about the policy or disclosures made by the company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy:

One 97 Communications Limited
Email ID: compliance.officer@paytm.com