

SEC/319/2023

September 25, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 542867

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Outcome of Board Meeting held on Monday, September 25, 2023

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Bank, in their meeting held today, i.e., on September 25, 2023, inter alia, have considered and approved the following:

1. Change in Chief Risk Officer of the Bank

Based on the recommendation of the Nomination & Remuneration Committee and Risk Management Committee of the Board, the Board of Directors of the Bank, have appointed Mr. Ragesh M., who is currently holding the position of Head – Market Risk, as the Chief Risk Officer (interim) with effect from October 1, 2023, in place of Mr. Arvind K. Sharma, whose extended term as the Chief Risk Officer shall end at the close of office hours on September 30, 2023.

Mr. Ragesh M. will hold the position of Chief Risk Officer (interim) simultaneously with the position of Head – Market Risk till the date of joining of a new Chief Risk Officer in the Bank or January 31, 2024, whichever is earlier.

2. Re-appointment of Secretarial Auditors for the Financial Year 2023-24

Based on the recommendation of the Audit Committee of the Board, the Board of Directors of the Bank, have re-appointed M/s. Bhandari & Associates, Company Secretaries, 901, Kamla Executive Park, Off. Andheri Kurla Road, J. B. Nagar, Andheri East, Mumbai - 400059 as the Secretarial Auditors of the Bank for the financial year 2023-24.

3. Details of Key Managerial Personnel for the purpose of determining materiality of events and making disclosures to stock exchanges

Based on the recommendation of the Audit Committee of the Board, the Board of Directors of the Bank have approved modification in the ‘Policy on Determination of Materiality of Events’ (the “**Policy**”) and authorised the Key Managerial Personnel of the Bank as given under, for the purpose of determining materiality of events and making disclosures to stock exchanges in terms of Regulation 30 (5) of SEBI Listing Regulations:

Sl. No.	Name	Designation	Contact No.	Authorised to
1.	Mr. Pralay Mondal	Managing Director & CEO	E-mail: mdceo@csb.co.in Tel: 022 - 69805500	Determine materiality of any event/information.
2.	Mr. Satish Gundewar	Chief Financial Officer	E-mail: satish.gundewar@csb.co.in Tel: 022 - 69808781	Determine materiality of any event / information and disclosure to Stock Exchanges.
3.	Mr. Sijo Varghese	Company Secretary	E-mail: sijovarghese@csb.co.in Tel: 0487 - 6619228	Determine materiality of any event / information and disclosure to Stock Exchanges.

A copy of the amended policy is attached herewith as Annexure-C, and the same will also be made available on the website of the Bank.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in connection with the appointment and re-appointment for items No. 1 and 2 are provided in Annexures A and B.

Please note that the Board meeting commenced at 12.30 p.m. IST and concluded at 4.30 p.m. IST.

This intimation shall also be made available on the website of the Bank at www.csb.co.in.

Kindly take the same on record.

Thanking You.

Yours faithfully,

Sijo Varghese
Company Secretary

Enclosures: As above.

Annexure A

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sl. No	Details of events that needs to be provided	Information of such event (s)	
		Mr. Ragesh M	Mr. Arvind K Sharma
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Chief Risk Officer (Interim) of the Bank.	Completion of the extended term of appointment as the Chief Risk Officer of the Bank with effect from the close of office hours on September 30, 2023.
2.	Date of appointment/cessation (as applicable);	Date of appointment - Effective from October 1, 2023.	Date of cessation: Close of office hours on September 30, 2023.
3.	Term of appointment	Mr. Ragesh M. will hold the position of Chief Risk Officer (interim) till the date of joining of new Chief Risk Officer in the Bank or January 31, 2024, whichever is earlier.	Not Applicable.
4.	Brief profile (in case of appointment);	Mr. Ragesh M joined the Bank as a probationary officer on October 7, 1998, and is currently heading Market Risk in the Bank. Before moving to his current role of Head – Market Risk, he had served as Head – Wholesale Credit for 3 years. He was heading Strategy Department at the time of the listing of shares of the Bank in December 2019. Prior to his 2-year stint in strategy, he had spent 16 years in finance and accounts department at various grades, from Asst. Manager to Asst. General Manager. Mr. Ragesh M is a graduate in commerce and post graduate in Management (MBA) from University of Calicut and is a Fellow member of the Institute of Cost	Not applicable

		<p>Accountants of India. He holds Financial Risk Manager (FRM) certification of Global Association of Risk Professionals (GARP). He is also a Certified Associate of Indian Institute of Bankers (CAIIB) and holds Diploma in Business Finance from The Institute of Chartered Financial Analysts of India (ICFAI), Diploma in International Banking & Finance from Indian Institute of Banking and Finance (IIBF), Executive Diploma in Business Valuation from The Institute of Cost Accountants of India, Certified Credit Officer certification from Indian Institute of Banking and Finance (IIBF), Certificate in Commercial Credit certification from by Moody's Analytics, Certified Credit Research Analyst Certification from Association of International Wealth Management of India (AIWMI) and Certificate in Project Finance Certification from Equalifi. He has successfully completed Executive Development Programme (EDP) in Financial Analytics and Executive Development Programme (EDP) in Leadership and Change Management from XLRI Jamshedpur.</p>	
5.	Disclosure of relationships between Directors (In case of appointment of Director)	Not applicable	Not applicable

Annexure B
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

SL. No	Particulars	Details	
1	Reason for Change (viz., appointment, re-appointment, resignation, removal, death or otherwise)	Re-appointment in pursuance with Section 204 of the Companies Act, 2013.	
2	Date of re-appointment	September 25, 2023	
3	Term of re-appointment	Re-appointed as the Secretarial Auditors of the Bank for the Financial Year 2023-24. Bhandari & Associates, Company Secretaries was the Secretarial Auditors of the Bank in the Financial Year 2022-23.	
4	Brief profile (in case of appointment)	Name of Auditor	Bhandari & Associates, Company Secretaries
		Address	901, Kamla Executive Park, Off. Andheri Kurla Road, J. B. Nagar, Andheri East, Mumbai - 400059
		E-mail	bhandariandassociates@gmail.com
		Brief profile	Bhandari & Associates, Company Secretaries, is a peer reviewed firm based out of Mumbai, established by Mr. S. N. Bhandari as 'Bhandari & Associates' in the form of a sole proprietorship in 1981 and subsequently converted into a partnership firm in the year 2015. Bhandari & Associates is a full services corporate law advisory firm with an excellent track record in the field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws and Tax Laws. The firm undertakes Secretarial Audits, Board Process Audits, Corporate Governance Audits, Internal Audits on Functions and Activities, Mergers and Acquisitions, setting up Indian entity, Corporate Actions /

			<p>Transactions based Due Diligence Audits for clients across various sectors.</p> <p>The Firm has been conducting secretarial audit of various listed entities, including listed banking companies, both in the public and private sector.</p>
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POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

September 2023
Version 5.0

Prepared by: Secretarial Department
Approved by: Sijo Varghese, Company Secretary
Vetted by: Audit/ Compliance/ Risk policy vetting committee

Document history

Version No.	Date	Particulars	Approved by
Version 1.0	02.12.2019	First Version	Secretarial Department
Version 2.0	15.12.2020	Second Version	Secretarial Department
Version 3.0	17.12.2021	Third Version	Secretarial Department
Version 4.0	15.12.2022	Fourth Version	Secretarial Department
Version 5.0	25.09.2023	Fifth Version	Secretarial Department

Document Contact Details

	Name	Designation
Author of the policy	Secretarial Department	
Verifier of the policy	Secretarial Department	
Approver of the policy	Sijo Varghese	Company Secretary
Policy vetted by	Audit/ Compliance/ Risk policy vetting committee	
Details of approval of Board	Board Resolution number J-5 Dated 25.09.2023	
Document contact details	Secretarial Department	

Distribution List

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PREAMBLE:

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) requires disclosure of any material events or information by listed entities. The Listing Regulations further specify certain events / information which need to be disclosed by the listed entities based on application of guidelines for materiality. Accordingly, CSB Bank Limited (“**the Bank**”) needs to frame a policy for this purpose.

This Policy is framed by the Bank pursuant to Regulation 30 of Listing Regulations to determine materiality of events or information of the Bank and to ensure that such information is adequately disseminated in pursuance with the Listing Regulations and to provide an overall governance framework for such determination of materiality.

1. DEFINITONS

- 1.1 “**Act**” means the Companies Act, 2013;
- 1.2 “**Board**” means “The board of Directors of CSB Bank Limited”;
- 1.3 “**Bank**” means “CSB Bank Limited”;
- 1.4 “**Company Secretary**” means the Company Secretary of the Company, as appointed from time to time;
- 1.5 “**Compliance Officer**” means the Company Secretary of the Company, as appointed from time to time;
- 1.6 “**Directors**” means the directors of the Bank, as appointed from time to time;
- 1.7 “**Key managerial personnel**” means key managerial personnel as defined in sub section (51) of section 2 of the Companies Act 2013.
- 1.8 “**Listing Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 1.9 “**Mainstream Media**” shall include print or electronic mode of the following :
 - i. Newspapers registered with the Registrar of Newspapers for India;
 - ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;
 - iii. 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
 - iv. 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;]

- 1.10 **“Schedule”** means Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 1.11 **“SEBI”** means Securities and Exchange Board of India;
- 1.12 **“Senior Management”** means mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer; and
- 1.13 Any other term not defined herein shall have the same meaning as defined under the Companies Act, 2013 and rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re- enactment thereof.

2. OBJECTIVE

The objective of this Policy is to determine the materiality of an event/information based on the specific criteria specified under Regulation 30(4) of Listing Regulations and that qualifies for disclosures under Regulation 30. The Policy will be applicable to all the events/information which fall under the criteria as provided under the section relating to “Disclosure of events or information to Stock Exchanges”. The Policy thus aims at providing equal access to important information or disclosures to investors which may affect their investment decisions, and in formulating the principles of materiality based on which the Bank shall make disclosures of events or information.

This Policy shall be read along with the [Bank’s Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Code of fair disclosure)] framed in adherence to the principles for fair disclosure as outlined in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

3. DISCLOSURE OF EVENTS OR INFORMATION

The events to be disclosed by the Bank to stock exchanges are broadly divided into 4 (four) categories:

Category A- Mandatory Disclosures (Deemed Material) :

The events/information as specified in category A are deemed to be material events and have to be mandatorily disclosed without any application of the guidelines for materiality as specified in clause 4 of the policy.

Category B- Disclosure on the basis of application of guidelines for materiality:

The events/information as specified in Category B have to be disclosed on basis of application of guidelines for materiality as specified in clause 4 of the policy.

Category C- Other Disclosures:

The events/ information, other than those stated in category A and B, viz., major developments that are likely to affect business, e.g. emergence of new technologies, expiry of patents, any change in 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 Bank which may be necessary to enable the holders of securities of the Bank to appraise its position and to avoid the establishment of a false market in such securities.

Category D- Event/information as specified by the SEBI from time to time:

The event/information as specified by the SEBI from time to time.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS

The Bank shall consider the criteria given under for determination of materiality of events/ information:

- (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
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - (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 listed entity;
- (d) in case where the criteria specified in sub-clauses (a),(b) and (c) are not applicable, an event / information may be treated as being material if in the opinion of the Board of the Bank, the event / information is considered material.

5. POINT OF TIME WHEN THE MATERIAL EVENT/INFORMATION SHALL BE SAID TO HAVE OCCURRED

Subject to the criteria as mentioned in clause 4 of the Policy, the Bank shall apply the guidelines given under in order to determine the point of time when an event / information has occurred/ deemed to have occurred:

- (a) Certain events/information shall be said to have occurred upon receipt of approval of Board e.g. further issuance of capital on rights issue basis and in the case of certain other

events/information, the events/information shall be said to have occurred after receipt of approval of both the Board and the shareholders of the Bank.

- (b) The events / information that may be of price sensitive nature for e.g. decision on declaration of dividends etc., shall be said to have occurred on receipt of approval of the event by the Board, pending shareholder's approval.
- (c) The events / information such as natural calamities, disruption, etc. shall be said to have occurred when the Bank becomes aware of such events / information.
- (d) The events/information shall be said to have occurred when the Bank becomes aware of the events/information, or as soon as, a Key Managerial Personnel or Director of the Bank has, or ought to have reasonably come into possession of the information in the course of the performance of his/her duties.

6. AUTHORIZATION FOR MAKING DISCLOSURES

The Chief Financial Officer/ Company Secretary are severally authorized for the purpose of making disclosures to stock exchange(s) of an event / information as provided in category A of the Policy.

The Chief Financial Officer/ Company Secretary are severally authorized for the purpose of determining materiality of an event / information as provided in category B of the Policy and for the purpose of making disclosures to stock exchanges (s) under the policy. Alternatively, an executive level committee comprising the Managing Director & CEO, the Chief Financial Officer and the Company Secretary ("**Executive Committee**") shall review the information/ transaction /event as specified in Clause 3- Category B, C and D of the policy read with Regulation 30(4) of Listing Regulations on a case-by-case basis by applying the guidelines for materiality as provided in clause 4 of the policy or otherwise, to ascertain whether such information/ event qualify for disclosure to facilitate the Managing Director & CEO to decide whether such information/ transaction events need to be reported to stock exchanges. The Chief Financial Officer/ Company Secretary are severally authorised to report such events to stock exchanges.

The contact details of Chief Financial Officer and Company Secretary shall be intimated to the stock exchanges, and shall be made available on the website of the Bank.

7. PROCESS OF REPORTING

The departmental/functional heads of the Bank who are responsible for the relevant areas of the operations are required to report to the Company Secretary/ Chief Financial Officer promptly about any event or information specified in clause 3- Category A, B and C which come to his/her knowledge at any point of time.

The departmental/functional heads of the Bank shall be responsible for identifying any potential material event or information as specified in clause 3- Category A, B and C related to their respective functional areas and reporting the same to the Company Secretary/ Chief Financial Officer for determining the materiality of event or information and for making the necessary disclosures to the stock exchange(s).

The Chief Financial Officer/ Company Secretary shall, upon receipt of the said information/event, review the same as per clauses 3 and 4 of the policy to decide whether the said information/event

could be categorised under Category A, B, C and D, based on which they disseminate the same to the stock exchanges and make it available on the website of the Bank.

Alternatively, the Executive Committee shall, upon receipt of the said information/event, review the same in line with clause 6 of the policy to decide whether the said event/information could be categorised under Clause 3- Category A, B, C and D of the policy, based on which the Company Secretary/ Chief Financial Officer shall disseminate the same to the stock exchanges and make it available on the website of the Bank.

8. DISCLOSURES AND TIMELINES

- (a) The Bank shall disclose to stock exchange(s) of all events/information which are material in terms of the provisions of the listing regulation 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;
 - ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - iii. twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events/information as specified in clause 3- Category A,B and C of the policy shall be made within such timelines as may be specified by SEBI from time to time.

- (b) The Bank shall disclose to Stock Exchanges the events / information as specified in Category A without any application of the guidelines for materiality as specified in clause 4 of the policy.
- (c) The Bank shall disclose to Stock Exchanges the events / information specified in Category B, based on application of the guidelines for materiality as specified in clause 4 of the policy
- (d) The Bank shall disclose to Stock Exchanges events/ information relating to matters covered under Category C and Category D in the manner as provided in 8(a), 8(b) and 8(c) of the policy or in the manner as may be specified by SEBI from time to time.
- (e) In case where an event occurs or an information is available with the Bank, which has not been indicated in Category A or B, but which may have material effect on it, the Bank is required to make adequate disclosures in regard thereof.
- (f) In case an event or information is required to be disclosed by the Bank in terms of the provisions of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Bank shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

- (g) The Bank shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (h) In case the Bank amends any of the disclosures given to stock exchanges or published on its website, it shall also publish the amended content of the disclosures on its website simultaneously with submission to stock exchanges.
- (i) In the event of the concerned stock exchanges raising any queries with respect to events / information disclosed under this Policy, the Chief Financial Officer/Company Secretary shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any such events or information.
- (j) The Bank may, on its own initiative, confirm or deny any reported event / information to stock exchanges, including matters reported in the news or otherwise in the public domain. However, the Bank shall confirm, deny or clarify any matters/events reported in the mainstream media which are not general in nature and which indicate that rumours of an impending specific material event or information in terms of the provisions of the Listing Regulations are circulating amongst the investing public, in the manner as prescribed in the Listing Regulations, including the current stage of such event/information.
- (k) The disclosures have to be made under this Policy shall include such material events/information as required under SEBI's Circular on 'Disclosure of material events/information by listed entities dated July 13, 2023, issued pursuant to Regulation 30 of the Regulations or as may be otherwise specified by SEBI from time to time, as may be applicable.

9. **AMENDMENT/REVIEW**

Any change in the Policy shall be approved by the Board of the Bank. The Board of Directors shall have the right to amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, in line with the SEBI listing regulations and other applicable regulations and the decision of the Board in this respect shall be final and binding. This Policy is being reviewed by the Board on a yearly basis in order to keep it compliant with updated regulations.

10. **DISCLOSURES ON THE WEBSITE**

The Bank shall disclose on its website all such events or information which has been disseminated to the stock exchanges under this Policy and such disclosures shall be hosted on the website of the Bank for a minimum period of 5 (five) years and thereafter as per the archival process/policy followed by the Bank.

11. **VARIATION**

In the event of any variation or inconsistency between the provisions of this Policy and the Listing Regulations or any circulars, guidelines or instructions issued thereunder, the provisions of Listing Regulations including any modifications, clarifications, circulars or re-enactment thereof

shall prevail over the Policy and the provisions of the Policy shall be deemed to have been amended so as to be read in consonance with the Regulations.

CATEGORY A: Mandatory Disclosures (Deemed Material) :

The events/information as specified hereunder are deemed to be material events and have to be mandatorily disclosed without any application of the guidelines for materiality as specified in clause 4 of the policy.

1. [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 listed entity, sale of stake in associate company of the listed entity or any other restructuring. Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-
 - (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 –
 - (a) the listed entity 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 sub-clause (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.

Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (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 listed entity; 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 sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

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.
3. New Rating(s) or] Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity 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 listed entity from stock exchange(s):
[Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

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 listed entity), 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.

(5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or 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 listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity 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 listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

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 listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

- (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.

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.

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 listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
 - (7A) 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.
 - (7B) 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:
 - i. The letter of resignation along with] detailed reasons for the resignation as given by the said director.
 - (ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.]
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii)] above.
 - (7C) 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.
 - (7D) In case the Managing Director or Chief Executive Officer of the listed entity 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).
8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (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;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.].
10. One time settlement with a bank.

11. winding-up petition filed by any party / creditors.
12. 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 listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. (a) Schedule of analysts or institutional investors meet 427[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:

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;

(ii) 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.;

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f) Appointment/ Replacement of the Resolution Professional;
 - g) Prior or post-facto intimation of the meetings of Committee of Creditors;
 - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i) Number of resolution plans received by Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;
 - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
 - (i) Pre and Post net-worth of the company;
 - (ii) Details of assets of the company post CIRP;
 - (iii) Details of securities continuing to be imposed on the companies' assets;

- (iv) Other material liabilities imposed on the company;
 - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - (vi) Details of funds infused in the company, creditors paid-off;
 - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
 - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
 - (ix) Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
 - (x) Brief description of business strategy.
- m) Any other material information not involving commercial secrets.}
 - n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
 - o) Quarterly disclosure of the status of achieving the MPS;
 - p) The details as to the delisting plans, if any approved in the resolution plan.
17. 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.
18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity. Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
- (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;
- along with the following details pertaining to the actions(s) initiated, taken or orders passed:
- 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 listed entity, quantifiable in monetary terms to the extent possible.
20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (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:
- 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 listed entity, quantifiable in monetary terms to the extent possible.
21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

CATEGORY B: Disclosure on the basis of application of guidelines for materiality:

The events/information as specified hereunder have to be disclosed on basis of application of guidelines for materiality as specified in clause 4 of the policy.

Events which shall be disclosed upon application of the guidelines for materiality referred in the policy:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
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.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

CATEGORY C: Other Disclosures:

The events/ information, other than those stated in category A and B, viz., major developments that are likely to affect business, e.g. emergence of new technologies, expiry of patents, any change in 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 Bank which may be necessary to enable the holders of securities of the Bank to appraise its position and to avoid the establishment of a false market in such securities.

CATEGORY D: Event/information as specified by the SEBI from time to time:

The event/information as specified by the SEBI from time to time.