



**ODIGMA CONSULTANCY SOLUTIONS  
LIMITED**

**[CIN:U72900GJ2011PLC131548]**

**MATERIALITY OF EVENTS POLICY**

**(w.e.f. August 31, 2024)**

## **PREAMBLE:**

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred as "SEBI (LODR) Regulations"] mandates that listed entities shall immediately inform the Stock Exchange(s) of all the events which will have bearing on the performance/ operations of the Company as well as any price sensitive information. The Company is required to have a policy determining the authority that is entitled to take a view on the materiality of an event that qualifies for disclosure under Regulation 30 of SEBI (LODR) Regulations to decide the appropriate time at which such disclosure is to be filed with Exchange and details that may be filed in the best interest of present and potential investors.

Accordingly, "Materiality of Events Policy" of Odigma Consultancy Solutions Limited is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

## **DEFINITIONS:**

### **1. Determining Authority**

Determining Authority means Managing Director and/or Chief Financial Officer and/or Compliance Officer of the Company, acting individually or jointly, who will be entitled to take a view on the materiality of an event that qualifies for disclosure and to decide the appropriate time and details of disclosure to be filed.

### **2. Material Events**

Material Events means the individual transaction or arrangement which, in the opinion of the Authority is significant to the operations or performance of the Company as well as any price sensitive information.

### **3. Company**

This Company, The Company or Company means "Odigma Consultancy Solutions Limited".

### **4. Price Sensitive Information**

"Price-Sensitive Information" means any information which relates, directly or indirectly, to a company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.

### **5. Compliance Officer**

Compliance Officer means "Company Secretary" of the Company.

## 6. Policy or This Policy

Policy or this policy means "Materiality of Event Policy".

## 7. Stock Exchanges

Stock Exchanges means where the Equity Shares of the Company are listed i.e. BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**).

### INTERPRETATION:

Terms that have not been defined in this policy shall have the same meaning assigned to them in the SEBI (LODR) Regulations and Companies Act, 2013 as amended from time to time.

### POLICY:

The Company will immediately inform the Exchange(s) of all the events which will have bearing on the performance/operations of the Company, as well as any price sensitive information.

The "Determining Authority" will be entitled to take a view on the materiality of an event which are provided in Part A of Schedule III of the SEBI (LODR) Regulations qualify for disclosure and to decide the appropriate time at which such disclosure is to be filed with Exchange(s) and details that may be filed in the best interest of present and potential investors.

### REPORTING AND DISCLOSURES:

Regulation 30 of SEBI LODR Regulations, 2015, have categorized "material events" which will have bearing on the performance/operations of the Company. As provided hereunder, events in **Category A** shall be disclosed to Stock Exchanges without application of the guidelines for materiality i.e. these are mandatorily to be disclosed irrespective of the extent of happening of event.

Events that have been provided in **Category B** shall be disclosed to Stock Exchanges upon application of guidelines for materiality by determining authority.

Any other major event as per **Category C**, which has not been covered under Category A & Category B, shall also be disclosed to the Stock Exchanges.

Details of events are as follows:

#### **A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity or stake in associate company of the listed entity or any other restructuring.

Explanation. - For the purpose of this sub-Para, the word 'acquisition' shall mean, -

- (i) Acquiring control, whether directly or indirectly; or,
  - (ii) Acquiring or agreeing to acquire shares or voting rights in, a company, 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-Para and such change exceeds two percent of the total shareholding or voting rights in the said company.
    - c) the cost of acquisition or the price at which he shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.
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).

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.
6. 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.

7. 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.

8. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer.

8(a) 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.

8(b) In case of resignation of an independent director of the listed entity, detailed reasons for the resignation of independent Director; confirmation from the Independent Director that there are no other material reasons other than those provided shall be given to the Stock exchanges within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there are 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 detailed reasons as specified in sub-clause (i) and (ii) above.

8(c) 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.

8(d) 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).

9. Appointment or discontinuation of Share Transfer Agent.

10. 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

11. One-time settlement with a bank.

12. Winding-up petition filed by any party / creditors.

13. 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.
14. Proceedings of Annual and Extraordinary General Meetings of the listed entity.
15. Amendments to Memorandum and Articles of Association of listed entity, in brief.
16. **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.
  - ii.** the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls
17. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency and Bankruptcy Code, 2016 (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
18. 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.



19. 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.

20. 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

b. re-opening of accounts under section 130 of the Companies Act, 2013

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

21. 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; (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

22. 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.

**B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):**

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. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
10. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity
11. Options to purchase securities including any ESOP/ESPS Scheme.
12. Giving of guarantees or indemnity or becoming a surety for any third party.
13. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
14. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority

C. 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality of Category A, B and C above, the listed entity may make disclosures of event / information as specified by the Board from time to time.

**IMPLEMENTATION:**

Odigma Consultancy Solutions Limited will adhere to highest standards with regard to the implementation of this policy. The Managing Director, Chief Financial Officer and Compliance Officer(s) of the Company shall have overall responsibility for implementing of this policy and shall take internal/external approvals, wherever necessary.

**REVIEW:**

This policy shall be reviewed from time to time so that the policy remains complaint with applicable legal requirements. The Company Secretary will keep the policy updated as per applicable statutory guidelines.

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