

**OPTIMUS FINANCE LIMITED**  
**CIN: L65910GJ1991PLC015044**

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**POLICY ON DETERMINATION OF MATERIALITY  
OF EVENTS OR INFORMATION**

## **1. SCOPE & PURPOSE**

The Securities Exchange Board of India, on 2<sup>nd</sup> September, 2015, had released SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations, 2015). By virtue of the said Regulations, 2015, Optimus Finance Limited (the "Company") recognizes the need to frame a policy to determine the Material Events as required under Regulation 30 of Regulations 2015 for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

## **2. APPLICABILITY**

This policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

## **3. DEFINITIONS**

**"Act"** shall mean the Companies Act, 2013 and the Rules framed thereunder including any modifications, clarifications, circulars or re-enactment thereof.

**"Board of Directors"** or **"Board"** means the Board of Directors of Optimus Finance Limited, as constituted from time to time.

**"Key Managerial Personnel"** mean key managerial personnel as defined in sub section (51) of section 2 of the Companies Act, 2013;

**"Listing agreement"** shall mean an agreement that is to be entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015.

**"Material Event"** or **"Material Information"** shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 3 of the Policy.

**"Material Subsidiary"** shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.

**"Policy"** means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.

**"Schedule"** means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the Policy, the words, "material" and "materiality" shall be construed accordingly.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

#### **4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**

Materiality has to be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event. In order to determine whether a particular event/information is material in nature, the Company shall consider the criteria(s) mentioned below.

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
2. 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
3. In case where the criteria specified in sub-clauses (1) and (2) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.

An illustrative list of events / information which shall be disclosed without application of materiality guidelines listed in this Policy is attached as **Annexure I**.

An illustrative list of events / information which shall be disclosed to the stock exchanges on application of guidelines of materiality listed in this Policy is attached as **Annexure II**.

The above list of events as enumerated in **Annexure I & II** shall deemed to be updated as and when the new additions / deletions made under the Listing regulation.

#### **5. GUIDANCE ON OCCURRENCE OF EVENT / AVAILABILITY OF INFORMATION**

- The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
- In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

#### **6. AUTHORIZATION FOR DISCLOSURES**

The Board of Directors of the Company have nominated the following Key Managerial Personnel (KMPs) of the Company holding position of -

1. Managing Director / Whole time Director
2. Chief Financial Officer
3. Company Secretary & Compliance Officer

to determine either jointly and/or severally, the materiality of an event or information and also authorized Company Secretary / Compliance Officer of the Company to ensure timely compliance of such events / information to the Stock Exchanges as required under Regulation 30(5) of the Listing Regulations, as amended from time to time.

### Annexure I

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

<b>SCHEDULE III PARA A OF PART A</b>	<b>PROVISION</b>
1	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the company or any other restructuring.
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	Revision in Rating(s)
4	<p>Outcome of Meetings of the Board of Directors, within 30 minutes of the closure of the meeting, held to consider:</p> <ul style="list-style-type: none"><li>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;</li><li>b) any cancellation of dividend with reasons thereof;</li><li>c) the decision on buyback of securities;</li><li>d) the decision with respect to fund raising proposed to be undertaken</li><li>e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</li><li>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;</li><li>g) short particulars of any other alterations of capital, including calls;</li><li>h) financial results;</li><li>i) decision on voluntary delisting by the listed entity from stock exchange(s).</li></ul> <p>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.</p>
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)/contracts) with media companies which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6	Fraud / defaults by promoter or key managerial personnel or by company or arrest of key managerial personnel or promoter

7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), 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 of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges. (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 detailed reasons as specified in sub-clause (i) and (ii) above.
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	Reference to BIFR and 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 company.
13	Proceedings of Annual and extraordinary general meetings of the Company.
14	Amendments to memorandum and articles of association of listed entity, in brief.
15	(a) Schedule of analysts or institutional investors 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:

	<p>(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;</p> <p>(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p> <p>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;</p>
16	<p>The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:</p> <p>a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;</p> <p>b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</p> <p>c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;</p> <p>d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</p> <p>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;</p> <p>f) Appointment/ Replacement of the Resolution Professional;</p> <p>g) Prior or post-facto intimation of the meetings of Committee of Creditors;</p> <p>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;</p> <p>i) Number of resolution plans received by Resolution Professional;</p> <p>j) Filing of resolution plan with the Tribunal;</p> <p>k) Approval of resolution plan by the Tribunal or rejection, if applicable;</p> <p>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:</p> <p>(i) Pre and Post net-worth of the company;</p> <p>(ii) Details of assets of the company post CIRP;</p> <p>(iii) Details of securities continuing to be imposed on the companies' assets;</p> <p>(iv) Other material liabilities imposed on the company;</p> <p>(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;</p> <p>(vi) Details of funds infused in the company, creditors paid-off;</p> <p>(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;</p> <p>(viii) Impact on the investor — revised P/E, RONW ratios etc.,</p> <p>(ix) Names of the new promoters, key managerial persons(s), 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;</p>

	<p>(x) Brief description of business strategy.</p> <p>m) Any other material information not involving commercial secrets.</p> <p>n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS</p> <p>o) Quarterly disclosure of the status of achieving the MPS</p> <p>p) The details as to the delisting plans, if any approved in the resolution plan.</p>
17	<p>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:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>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.</p>

### **Annexure II**

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

<b>SCHEDULE III PARA B OF PART A</b>	<b>PROVISION</b>
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit / division.
2	Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or 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) (as a borrower) 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 company 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 company.
8	Litigation(s) / dispute(s) / regulatory action(s) with impact.
9	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of company.
10	Options to purchase securities including any ESOP/ESPS Scheme.
11	Giving of guarantees or indemnity or becoming a surety for any third party.
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13	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.
14	Occurrence of any event or availability of information which is not specified pursuant to the Regulation 30 of the Listing Regulations, but which may have material effect on the Company.
15	Event/information as specified by the Board of the Company from time to time.