



POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

BACKGROUND:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), requires Man Infraconstruction Limited ("**Company**") to frame a policy for determination of materiality for disclosure of events or information ("**Policy**") to BSE Limited and National Stock Exchange of India Limited (the "**Stock Exchanges**"), based on the criteria specified in the Listing Regulations. The Policy is also required to be disclosed on the website of the Company.

APPLICABILITY:

This Policy shall be applicable to all the events relating to the Company as and when they fall under the criteria as mentioned in Clause 4 of this Policy.

This Policy shall be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated and adopted by the Company to lay down the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive information.

The purpose of this Policy is to determine materiality of events and information based on criteria specified under Regulation 30 of the Listing Regulations and to ensure that the Company shall make timely disclosures of events / information specified under the Regulations to the Stock Exchanges.

DEFINITIONS:

"**Board of Directors**" means the Board of Directors of the Company.

"**Company**" means Man Infraconstruction Limited.

"**Compliance Officer**" means the Company Secretary of the Company.

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

"**Promoter**" shall have the same meaning as assigned in clause (oo) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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“**Stock Exchange**” means a recognised stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956.

POLICY:

Regulation 30 of the Listing Regulations casts responsibility on the Board of the Company to disclose material events or information. Further, the Company is required to promptly inform the stock exchange(s) of all information having bearing on its performance/ operation, price sensitive information or any action that shall affect payment of interest or redemption of non-convertible debt securities. Accordingly, the Board laid down the following policy in this regard:

- a. The Company shall make disclosures of any events as are specified in Para A of Part A of Schedule III of the Listing Regulations, irrespective of their materiality, as such events are deemed to be material.
- b. The Company shall make disclosures of any events or information which, in the opinion of the Board or the persons authorised in this regard, is material including but not limited to such events as are specified in Para B of Part A of Schedule III of the Listing Regulations.
- c. The Company shall make disclosures of any events as are specified in Para B of Part A of Schedule III of the Listing Regulations which are material based on application of the guidelines for materiality specified later.
- d. The Company shall make disclosures of events as specified in Part B of schedule III to the Listing regulations.

DISCLOSURE OF EVENTS:

The events to be disclosed by the Company are broadly divided into two categories:

Category A:

Covers the events that needs to be necessarily disclosed without applying any test of materiality. **(as furnished in Annexure 1)**

Category B:

Covers the events that needs be disclosed by the Company, if considered material. **(as furnished in Annexure 2)**

The Company shall disclose all events or information with respect to subsidiaries which are material for it.

Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

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Without prejudice to the generality of Category A and B above, the Company may make disclosures of event/information as specified by the Securities and Exchange Board of India from time to time.

CRITERIA FOR DETERMINING MATERIALITY OF EVENTS:

The following criteria be considered 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:
 - I. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - II. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - III. 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 (i), (ii) and (iii) is not applicable, an event or information may be treated as being material if in the opinion of the board of Directors of the Company, the event or information is considered material:

GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED:

The Company shall apply below guidelines on when an event / information is deemed to be occurred:

1. The events / information shall be said to have occurred upon receipt of approval of Board of Directors when Board approval is required and in events/information after receipt of approval of both i.e. the Board and the Shareholders where Shareholders approval is required.
2. The events / information that may be of price sensitive nature for e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.
3. The events / information such as natural calamities, disruption, etc. can be said to have occurred when the Company becomes aware of such events / information.

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AUTHORIZATION FOR MAKING DISCLOSURES:

Anyone of the Executive Director(s) of the Company is authorized for the purpose of determining materiality of an event / information and anyone of the Executive Director(s) or Company Secretary is severally authorized to make disclosures to stock exchange(s) under this Policy, the contact details of whom are also available on the website of the Company.

DISCLOSURES AND TIMELINESS:

1. The Company shall disclose to stock exchange(s) of all events, as specified in timeline disclosed in Annexure 3;
2. The Company shall, with respect to disclosures referred above, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.;
3. The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this Policy and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.;
4. The Company shall provide specific and adequate reply to all queries raised by stock exchanges with respect to any events or information, which the latter shall disseminate as soon as practicable. The Company may on its own initiative, confirm or deny any reported event or information to stock exchange(s).

FREQUENCY OF REVIEW OF THE POLICY:

The Board or the Committee, is authorized to review/ change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI LODR Regulations, 2015 and etc.

This Policy is intended to be in conformity with the SEBI LODR Regulations, 2015 as on the date of its adoption. However, if due to subsequent modifications in the SEBI LODR Regulations, 2015, the Act or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI LODR Regulations, 2015, the Act, or any other applicable law, then the provisions of such laws, Listing Regulations as modified, shall prevail.

Description	Adoption Date	Approval by
Adoption of Revised Policy	20.05.2025	Board of Directors

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Annexure 1

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

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

Sr. No	Material Events (As per Para A of Part A of Schedule III)
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 Company, sale of stake in associate company 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.	New Rating(s) or Revision in Rating(s)
4.	<p>Outcome of Meetings of the Board: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none"> 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): <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)/contract(s) with media companies)

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	which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof
5A.	<p>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:</p> <p>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.</p>
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
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.	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <p>I. The letter of resignation along with detailed reasons for the resignation as given by the said director.</p> <ol style="list-style-type: none"> Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. 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 (a) and (b) above.

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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: <ul style="list-style-type: none"> i. Decision to initiate resolution of loans/borrowings; ii. Signing of Inter-Creditors Agreement (ICA) by lenders; iii. Finalization of Resolution Plan; iv. Implementation of Resolution Plan; 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.	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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.

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16.	<p>The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:</p> <ul style="list-style-type: none">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.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.	<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> <ul style="list-style-type: none">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.	<p>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.</p>

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19.	<p>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:</p> <ul style="list-style-type: none">(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:<ul style="list-style-type: none">i. name of the authority;ii. nature and details of the action(s) taken, initiated or order(s) passed;iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;iv. details of the violation(s)/contravention(s) committed or alleged to be committed;v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.
20.	<p>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:</p> <ul style="list-style-type: none">(a) suspension;(b) imposition of fine or penalty;(c) settlement of proceedings;(d) debarment;(e) disqualification;(f) closure of operations;(g) sanctions imposed;(h) warning or caution; or(i) any other similar action(s) by whatever name called; <p>along with the following details pertaining to the actions(s) initiated, taken or orders passed</p>
21.	<p>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.</p>

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Annexure 2

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

Sr. No	Material Events (As per Para B of Part A of Schedule III)
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

- 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.
- Without prejudice to the generality of para (1), (2) and (3) above, the listed entity may make Disclosures of event/information as specified by the Board from time to time.

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ANNEXURE 3 TIME LINES FOR DISCLOSURE OF MATERIAL EVENTS

Para / sub-para	Events	Timeline for disclosure
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 or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.	Within 12 hours *
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Within 12 hours *
3.	New Rating(s) or Revision in Rating(s)	Within 24 hours
4.	Outcome of Meetings of the Board	Timeline as specified in sub-para 4 of Para A of Schedule III.
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	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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:	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).

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	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.	
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	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer	Within 12 hours * (except in case resignation) Within 24 hours (in case of resignation)
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	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <p>II. The letter of resignation along with detailed reasons for the resignation as given by the said director.</p> <p>d. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.</p> <p>e. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</p> <p>f. 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 (a) and (b) above.</p>	Timeline as specified in sub-para 7B of Para A of Schedule III.

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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.	Timeline as specified in sub-para 7C of Para A of Schedule III.
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).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
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	Within 12 hours *
13.	Proceedings of Annual and extraordinary general meetings of the listed entity	Within 12 hours *
14.	Amendments to memorandum and articles of association of listed entity, in brief	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
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;	Within 12 hours * (if initiated by the listed entity); Within 24 hours (if initiated by external agency).

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	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.	Within 24 hours
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;	Within 24 hours
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: (j) suspension; (k) imposition of fine or penalty; (l) settlement of proceedings; (m) debarment; (n) disqualification; (o) closure of operations; (p) sanctions imposed; (q) warning or caution; or (r) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) initiated, taken or orders passed	Within 24 hours
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.	Within 12 hours *

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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	Within 12 hours *
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).	Within 12 hours *
3.	Capacity addition or product launch	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
6.	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.	Within 12 hours *
12.	Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Within 12 hours *