

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

Version.No.1.1

Revision History

Version No.	Date	Prepared By / Modified By	Overview of Changes	Approved By
1.0	January 20, 2016	Sneha Padve	Original Policy	Board of Directors
1.1	March 26, 2019	Sneha Padve	Change of Company Name	Board of Directors

INDEX

Sr. No.	Particulars	Page No.
I	Introduction	4
II	Authority	4
III	Criteria for determination of materiality of event or information under the listing regulations	4
IV	Authorization for determination of materiality of event or information	5
V	Review & Amendment	5
VI	Annexure A : Schedule III	6

I. INTRODUCTION

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Listing entity is required to frame a policy for determination of materiality of events or information which are required to be disclosed to the Stock Exchanges.

The Policy applies in respect of disclosure of material events occurring within Birlasoft Limited and its subsidiaries.

II. AUTHORITY

This Policy has been adopted by the Board of Directors of Birlasoft Limited at its meeting held on January 20, 2016.

III. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION UNDER THE LISTING REGULATIONS

The Listing Regulations has laid down the following criteria for determination of materiality of event or 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;
- (c) In case where the criteria specified in sub-clauses (a) and (b) 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.

For avoidance of doubt, events listed in Schedule III, Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), shall be mandatorily disclosed. (Annexure A)

IV. AUTHORIZATION FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION:

The Chairman of the Board, the CEO & Managing Director and the Chief Financial Officer shall decide the "Materiality" of any event or information based on the criteria issued by SEBI and intimate the Company Secretary to disclose the said information to the Stock Exchange(s).

V. REVIEW & AMENDMENT

The Policy shall be reviewed as and when required by the Board of Directors.

Annexure A**SCHEDULE III****PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES**

[See Regulation 30]

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

- 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) or subsidiary 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 per cent of the total shareholding or voting rights in the said company.
 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. 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. Fraud/defaults by promoter or key managerial personnel or by listed entity 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.
 8. Appointment or discontinuation of share transfer agent.
 9. Corporate debt restructuring.
 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 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. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

birlasoft

Birlasoft Limited

(Formerly KPIT Technologies Limited)

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune (MH) 411057, India

Tel: +91 20 6652 5000 | Fax +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com

CIN: L72200PN1990PLC059594