



REDINGTON LIMITED

Policy on disclosure of Material Events

Policy approved by	:	Board of Directors of
Date of approval of current version	:	Redington Limited
Policy effective from	:	May 16, 2023
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	:	RL/MATPOLICY/01-2023

I. Purpose

Redington Limited (the Company) stands committed to adherence of disclosure requirements and obligations relating thereto specified by SEBI pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board of Directors of the Company believes in total transparency in the matter of disclosures as required under the Listing Regulations including material events as and when they occur.

This policy aims to ensure that all the information which are necessary for the stakeholders to assess the Company's performance including financial matters are disclosed to public adequately and timely.

II. Disclosure of information

The Company shall disclose to the Stock Exchange all events as specified in Annexure A of this policy or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information. In case, the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

The Company shall make disclosure of events as specified in Annexure B of this policy based on application of guidelines for determining Materiality as given below.

The Company shall disclose the above events / information to the public / stock exchange along with the details as specified by SEBI in its circular CIR/CFD/CMD/4/2015 dated September 9, 2015 or such other communication as issued by SEBI from time to time in this regard.

The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

III. Guidelines for Materiality

The Company shall consider the events / information as Material if it meets any of the following criteria:

- the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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; and

- Any other event, which may potentially impact the profit for period(s) / year and/ or affects the true and fair view of the balance sheet of the Company at any given point of time.

The Criteria is as follows

- I. If the event / information impacts the consolidated total revenue of the Company as per the last reported period (quarter) to the tune of 10 % or more.
- II. If the event / information impacts the consolidated networth as per the last reported balance sheet to the tune of 10% or more.

IV. Authorized Persons

Managing Director and in consultation with the Managing Director, Whole Time Director, Chief Financial Officer and Secretary of the Company are authorized to determine whether any event/information fulfil the criteria for materiality as mentioned above and to decide on the disclosure of such event / information.

Contact details

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Designation	:	Managing Director	Whole time Director and Global Chief Financial Officer	Company Secretary
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V. Simultaneous and identical disclosure

If any of the Company's subsidiaries listed in India / overseas, the information relating to it, on satisfaction of the criteria for materiality as stated above, shall be disclosed to the public after material information is disclosed publicly by such entity.

VI. Authority to make alterations

The Board of Directors are authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations, 2015 and any amendment thereto from time to time.

Annexure - A

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.

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 Company 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 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 Company shall disclose to the Stock Exchange(s), within 30 minutes of closure of Board 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 Company 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 Company), 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 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 Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

8. Resignation of an independent director of the Company. The Company shall, within seven days from the date of resignation, submit following disclosures to the stock exchanges as provided by the independent director;

- a. Letter of resignation along with detailed reasons for the resignation of independent director,
- b. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- c. Confirmation that there is no material reason other than the reason provided by the independent director

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. Reference to BIFR and 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 Company.

14. Proceedings of Annual and extraordinary general meetings of the Company.

15. Amendments to memorandum and articles of association of Company, in brief.

16. Schedule of Analyst or Institutional Investor and presentation of financial results made by the

Company to analysts or institutional investors;

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 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 Code:

- I. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- II. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- III. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable
- IV. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- V. 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
- VI. Appointment/ Replacement of the Resolution Professional
- VII. Prior or post-facto intimation of the meetings of Committee of Creditors
- VIII. 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;
- IX. Number of resolution plans received by Resolution Professional
- X. Filing of resolution plan with the Tribunal
- XI. Approval of resolution plan by the Tribunal or rejection, if applicable
- XII. 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:
 - a. Pre and Post net-worth of the company
 - b. Details of assets of the company post CIRP
 - c. Details of securities continuing to be imposed on the companies' assets
 - d. Other material liabilities imposed on the company
 - e. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities
 - f. Details of funds infused in the company, creditors paid-off

- g. Additional liability on the incoming investors due to the transaction, source of such funding etc.
- h. Impact on the investor – revised P/E, RONW ratios etc.
- i. 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
- j. Brief description of business strategy.

XIII. Any other material information not involving commercial secrets

XIV. Proposed steps to be taken by the incoming investor/acquirer for achieving the minimum public shareholding

XV. Quarterly disclosure of the status of achieving the minimum public shareholding

XVI. The details as to the delisting plans, if any approved in the resolution plan.

18. In case of initiation of forensic audit, (by whatever name called), the Company shall make the following disclosures to the stock exchanges :

a) Fact of initiation of forensic audit alongwith name of the .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) along with comments of the management, if any.

Forensic Audit refers to audits that are initiated with the objective of detecting any misstatement in financials, mis-appropriation/siphoning or diversion of funds.

Annexure 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 entity
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 entity.
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.

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.

Without prejudice to generality of Annexure A and Annexure B, the Company may make disclosures of event/information as specified by SEBI from time to time.