

**OSWAL PUMPS LIMITED**

**Policy for Determination of Materiality for disclosure of  
Events/ Informations**

<b>Name of Document</b>	Policy for Determination of Materiality for disclosure of Events/ Informations
<b>Policy Version</b>	2.0
<b>Issuing Authority</b>	The Board of Directors, Oswal Pumps Limited
<b>Date of Issue</b>	September 12, 2024
<b>Document Owner</b>	Secretarial Team

#### **Amendment History**

<b>S. No.</b>	<b>Amendment Date</b>	<b>Policy Version</b>	<b>Document Owner</b>	<b>Nature of Change</b>
1.	January 11, 2025	2.0	Secretarial Team	Pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Third Amendment) Regulations, 2024 published on December 12, 2024

## 1. PREMBLE, OBJECTIVE AND SCOPE

In accordance with the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') (hereinafter collectively referred to as the 'applicable laws'), the Board of Directors of Oswal Pumps Limited ('Company' or 'Oswal' or 'Oswal Group') has adopted this 'Policy for determination of materiality for disclosure of events/ informations' ('Policy')

The Company is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner.

The objective of adopting this Policy are as follows:

- a) To ensure that the Company complies with the disclosure obligations as laid down in the SEBI Listing Regulations and circular(s) & guideline(s) issued by SEBI in this regard.
- b) To ensure that the Company provides timely, transparent information in the market which is equally accessible to all the stakeholders including the shareholders.
- c) To formulate the principles for determining the materiality for disclosure of events & information based on the criteria specified in Regulation 30 of SEBI Listing Regulations and circular(s) & guideline(s) issued by SEBI in this regard.
- d) To enhance the confidence of the investors' in the quality & integrity of the information which is publicly released by the Company.
- e) To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company and ensure uniformity in the Company's approach to disclosures and reduce the risk of selective disclosures.
- f) To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation(5) of SEBI Listing Regulations, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

The Policy shall be applicable to the Company with effect from the listing of the equity shares of the Company on one or more recognized stock exchanges.

## 2. DEFINITIONS

In this Policy:

- I. **"Board" or "Board of Directors"** shall mean the Board of Directors of Oswal Pumps Limited;
- II. **"Company"** shall mean Oswal Pumps Limited;
- III. **"Policy"** shall mean this policy as amended from time to time;
- IV. **"Compliance Officer"** shall mean the Company Secretary of the Company who shall be in whole time employment of the listed entity, not more than one level below the board of directors and shall be designated as a Key Managerial Personnel, and in his/her absence, any other senior officer designated so and reporting to the Board to be appointed in the manner and as prescribed in the Listing Regulations;
- V. **"CFO"** shall mean the Chief Financial Officer of the Company or such other person, by whatever name called, who shall be the person heading, responsible and for discharging the finance function of the Company as disclosed by it to the recognized stock exchange(s) in its filing under the Listing Regulations;
- VI. **"Normal trading hours"** shall mean the time period for which the recognized stock exchange are open for trading for all investors.

- VII. **“SEBI”** shall mean the Securities and Exchange Board of India;
- VIII. **“Stock Exchanges”** shall mean the BSE Limited and the National Stock of India Limited where the shares of the Company are listed.
- IX. **“Securities”** include shares, scrips, stock, bonds, debentures and other derivative instruments of the Company which are listed/ proposed to be listed on Stock Exchanges.
- X. **“PIT Code”** shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and adopted by the Board of the Company;
- XI. **“Unpublished Price Sensitive Information” or “UPSI”** has the meaning as referred to in the Company’s Code of Conduct for Prohibition of Insider Trading read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. Words and expressions used in this Policy but not defined above, shall have the same meaning as mentioned to them under applicable laws.

### 3. INTERPRETATION

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, SEBI Listing Regulations, the PIT Code, the Securities Contracts (Regulation) Act, 1956, the Securities Companies Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be

If due to any reason, any provisions(s)/ clause(s) of this Policy is rendered unlawful or unenforceable, then the Policy shall be read as excluding that provision(s)/ clause(s).

All references to the plural herein shall also mean the singular and to the singular shall also mean the plural unless the context otherwise requires.

### 4. RESPONSIBILITY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION AND ITS DISCLOSURE

The Managing Director/ CEO, the Chief Financial Officer and the Company Secretary of the Company, shall jointly be responsible to determine the materiality of any information, classify it as a material information, decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed in the best interest of present and potential investors and ensuring overall compliance of this Policy.

The Senior Management Personnel of the Company as defined under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 shall be responsible for identification of the any potential material event or information and reporting the same to the aforementioned authorized Key Managerial Personnel for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

The Senior Management Personnel shall for the purpose of said identification of potential material event or information, inform/ guide/ make awareness in the relevant employees of the respective department to ensure appropriate compliance of this Policy.

### 5. CLASSIFICATION OF MATERIAL EVENTS OR INFORMATION

For the purpose of disclosure to Stock Exchange, events/ information are classified as follows for the purpose of disclosure to Stock Exchange

- i. **Events or information stated in Para A of Part A of Schedule III of the SEBI Listing Regulations:** Shall be considered material immediately upon occurrence of the event and

accordingly shall be disclosed to the Stock Exchanges irrespective of their size, value, volume, frequency etc.

- ii. **Events or information specified in Para B of Part A of Schedule III of SEBI Listing Regulations:** Shall be disclosed upon application of the guidelines of materiality as per Clause 7 of this Policy.
- iii. **Events or information other than those specified Para A and Para B of Part A of Schedule III of SEBI Listing Regulations:** Brief details of the events like major development that is likely to affect business such as emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts etc. and any other information which is exclusively known to the Company and is necessary to enable the holders of Securities of the Company to appraise its position & to avoid the establishment of a false market in such Securities, will be evaluated in terms of the materiality on case to case basis.

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

The events or information with respect to subsidiaries which are material for the Company shall also be disclosed.

The provisions of this Policy shall not be applicable with respect to any event/ information, disclosure of which may lead to a breach of law.

## **6. CONTINUING DISCLOSURE**

The Company shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

## **7. CRITERIA FOR DETERMINATION OF MATERIALITY FOR EVENTS**

The materiality of events/ information shall be determined on case to case basis depending upon specific facts & circumstances relating to respective information/event. Events listed under Para B of Part A of Schedule III of the SEBI Listing Regulations shall be considered as material if they meet the criteria listed below:

- (i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (ii) the omission of an event or information is likely to result in significant market reaction of the said omission came to light at a later date; or
- (iii) the omission of an event or information, whose value or expected impact in terms of value, exceeds the lower of the following:
  - a) 2% of the turnover, as per the last audited consolidated financial statements of the Company;
  - b) 2% of the 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; or
  - c) 5% of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

For the purpose of Clause (iii)(c) above average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value.

## **8. GUIDELINES FOR COMMUNICATION**

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless the disclosure of such communication is prohibited by such authority.

### **GUIDANCE ON TIMINGS OF AN EVENT OR INFORMATION**

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this Policy as soon as reasonably possible and in any case not later than the following:

- a) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken:

In case the meeting of the board of directors closes after Normal Trading Hours of that day but more than three hours before the beginning of the Normal Trading Hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Further, in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- c) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

In case all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the SEBI Listing Regulations shall be made within such timelines.

In case the disclosure is made after the timelines specified under this Policy, the listed entity shall, along with such disclosure provide the explanation for the delay. The Company may have difficulty to answer the question that when an event/information can be said to have occurred. At certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors. However, considering the price sensitivity involved, for certain events, 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 shareholders' approval. In the later, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company as defined in the Companies Act, 2013, has or ought to have reasonably come into possession of the information in the course of the performance of his duties.

When the Company confirms within twenty four hours from the trigger of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or pricing norms provided under Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 or any other pricing norms specified by the Board or the stock exchanges are applicable, then the effect on the price of the equity shares of the listed entity due to the material price movement and confirmation of the reported event or information may be excluded for calculation of the price for that transaction as per the framework as may be specified by the SEBI.

The promoter, director, key managerial personnel or senior management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements provided above and the Company shall disseminate the response received from such individual(s) promptly to the stock exchanges.

**9. DISCLOSURE OF THE POLICY AND MATERIAL EVENTS/ INFORMATIONS**

This Policy, upon its adoption by the Board of the Company, along with contact details of the persons authorised to determine the material events/ information, shall be uploaded on the Company's website and any updates hereto shall be promptly reflected on the Company's website. The Policy shall be in conjunction with the applicable regulatory provisions & other policies of the Company including Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information

The Company shall disclose on its website all such events or information which have been disclosed to the relevant Stock Exchanges 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.

**10. GENERAL LIMITATIONS**

In the event of any conflict between this Policy and any regulatory provision(s), such regulatory provision(s) shall prevail over this Policy.

**11. POLICY REVIEW / AMENDMENT**

This Policy will be reviewed and updated from time to time, as may be required. The Managing Director and the Company Secretary are jointly authorized to amend the Policy to give effect to any changes/ amendments notified by the Securities Exchange Board of India or any appropriate authority from time to time. Such amended policy shall be placed before the Board for noting and ratification in the next meeting held after such changes/amendments are effected. For any clarification/ assistance in relation to this Policy, please approach the Compliance officer of the Company at E-mail ID: September 12, 2024).

\*\*\*\*\*