



# **Executive Centre India Limited**

## **Policy for determination of materiality of events/information**

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## 1. Introduction

Executive Centre India Limited (“**the Company**”) is committed to upholding the highest standards of corporate governance and transparency in its communication with stakeholders. In line with this commitment, the Company ensures that all material information is disclosed in a timely, accurate, and equitable manner.

The policy for determination of materiality of events or information (the “**Policy**”) is framed in accordance with the requirements of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time.

This policy is primarily intended for determining the materiality of events or information that require disclosures by the listed entities from time to time in accordance with the SEBI Listing Regulations. It is further designed to assist relevant employees of the Company in identifying any potential material events or information and reporting them to the authorized key managerial personnel(s) as mentioned in Annexure A, in accordance with sub-regulation (5) of Regulation 30 of SEBI Listing Regulations,. These authorized personnel are responsible for determining the materiality of the said event or information and ensuring timely disclosures to the stock exchange(s) and on the Company’s website.

This Policy is effective from the date of listing of the equity shares of the Company on the stock exchange(s).

## 2. Objective

The Policy aims to execute the following principles:

- a. To ensure that the Company complies with the provisions of SEBI Listing Regulations;
- b. To ensure that the information disclosed by the Company is timely and transparent;
- c. To ensure disclosures are adequate, accurate and explicit and presented in simple language;
- d. To ensure uniformity in the Company’s approach towards making disclosures of materiality of events/information.

## 3. Definitions

3.1 “**Act**” means the Companies Act, 2013, rules framed thereunder and any amendments thereto.

3.2 “**Audit Committee**” means the Audit Committee of the Board of Directors of the Company, as constituted from time to time.

3.3 “**Board of Directors**” or “**Board**” shall mean Board of Directors of Executive Centre India Limited, as constituted from time to time.

3.4 “**Company**” shall mean Executive Centre India Limited.

3.5 “**Key Managerial Personnel (KMP)**” as defined in under Section 2(51) of the Act.

3.6 “**Policy**” shall mean “Policy for determination of materiality of events or information” of the Company.

3.7 “**SEBI Listing Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.8 “Mainstream Media” shall include print or electronic mode of the following:

- (i) Newspapers registered with the Registrar of Newspapers for India;

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<sup>1</sup> The name of the “Company” changed from “**Executive Centre India Private Limited**” to “**Executive Centre India Limited**” pursuant to conversion of the Company from a Private Limited company to a Public Limited company effective from 04 June 2025.

- (ii) News channels permitted by Ministry of Information and Broadcasting under Government of India;
- (iii) Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- (iv) Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.

The scope and ambit of “Mainstream Media” shall be in line with the ISN on Market Rumours, as amended from time to time.

The words and expressions used but are not defined in this Policy, shall have the same meaning as assigned to those terms under the SEBI Act, 1992, the Act, SEBI Listing Regulations, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, or the rules and regulations, as the case may be, as amended from time to time.

#### 4. Guidelines for determining materiality of events or information

Materiality will be determined on a case-to-case basis depending on the facts and the circumstances pertaining to the event or information.

In terms of Regulation 30(4) of SEBI Listing Regulations, the Company shall consider the following criteria for determining the materiality of an event or information for the purpose of disclosure to stock exchanges:

- 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:
  - two percent of turnover, as per the last audited consolidated financial statements of the Company;
  - 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;
  - 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 Company.

However, in case where the criteria specified in sub-clauses a, b and c is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.

*Note: Provided that events / information specified in Para A of Part A of Schedule III of the Listing Regulations shall be disclosed without application of materiality guidelines.*

#### 5. Disclosure of events or information

- a. The disclosure with respect to events as specified in Para A of Part A of Schedule III of the SEBI Listing Regulations shall be deemed to be material events, and the Company shall make disclosure of such events or information as soon as reasonably possible, and in any case not later than timelines prescribed in the SEBI Listing Regulations.
- b. The disclosure with respect to events as specified in Para B of Part A of Schedule III of the SEBI Listing Regulations shall be considered material upon application of guidelines of materiality as specified in this Policy. The Company shall make disclosure of such events or information as soon as reasonably possible and in any case not later than timelines prescribed in the SEBI Listing Regulations.

*Additionally, while determining the materiality threshold for the above sub-clause, the Company shall do so in accordance with the SEBI Circular on the Industry Standards Note relating to Regulation 30 of the LODR Regulations, dated February 25, 2025, as may be amended from time to time.*

- c. The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. The Company shall disclose all events or information with respect to its subsidiary(ies) which are material for the Company.
- e. The Company shall provide specific and adequate reply to all queries raised by the stock exchanges with respect to any events or information. Subject to the applicability as per SEBI Listing Regulations, the Company may confirm, deny or clarify, upon the material price movement as specified by the stock exchanges, any event or information to stock exchanges reported in the mainstream media which is not general in nature and indicates that rumours of an impending specific event or information that is circulating amongst the investing public, as soon as reasonably possible but in any case not later than twenty four hours from the trigger of material price movement and in case the Company confirms such event or information, it shall also provide the current stage of the same.

*The confirmation, denial/ clarification shall be made and dealt as per regulation 30(11) of the SEBI LODR Regulations, as amended from time-to-time, circulars/ notifications issued by SEBI/ stock exchanges in this regard and in accordance with Industry Standard Note on verification of market rumours under Regulation 30(11) issued by Industry Standard Forum (“ISF”).*

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

## 6. Timelines for disclosure

The disclosure of all material events as specified in Part A of Schedule III and determined in accordance with this Policy, shall be made as soon as reasonably possible but not later than the following:

- a. Thirty minutes from the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken (in case the meeting of the Board closes during the normal trading hours of that day).
  - In case the meeting of the Board 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 Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.
  - In case the meeting of the Board 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 event or information, in case of those events or information which emanate/arise from within the Company.
- c. Twenty-Four hours from the occurrence of event or information, in case of those events or information which do not emanate/arise from within the Company.

However, 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 the SEBI Listing Regulations, the Company shall, along with such disclosure, provide an explanation for the delay.

7. Authority to designate Key Managerial Personnel/ information by employees

The Board shall from time to time authorise one or more Key Managerial Personnel (KMP), who shall be known as “Designated KMP(s)” for the purpose of determining materiality of an event or information for the purpose of making disclosures to the stock exchange(s) and their contact details shall be made available on website of the Company (forms part as Annexure – A to this Policy) and also be given to the stock exchanges, if there is any change.

The Designated KMP(s) will ascertain the materiality of such event or information based on the above guidelines and on completion of the assessment the Company Secretary /Compliance Officer shall make appropriate disclosure(s) to the stock exchanges.

The employees of the Company and/or its subsidiary shall refer to this Policy for identifying any potential material event or information and report the same to the aforementioned Designated KMP(s) for the purpose of compliance with SEBI Listing Regulations and for making necessary disclosures to the stock exchanges.

8. Disclosures on Website

The Company shall disclose on its website all such events or information which has been disseminated to the 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.

9. Review and amendments

The Board shall periodically review this Policy and shall also have the power to amend any of the provisions of this Policy. In the event of any conflict between the statutory enactments (as may be periodically amended) and the provisions of this Policy, the statutory enactments shall prevail, and this Policy shall be modified in due course to make it consistent with law.

10. Scope and Limitation

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments, modification or rules, the provisions of Listing Regulations / Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

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## Annexure A

### Authority for determination and disclosure of materiality of event or information

Pursuant to Regulation 30(5) of the SEBI Listing Regulations, the contact details of the persons authorized for determination and disclosure of the materiality of any event or information are as below:

S. No.	Name	Designation	Email ID and contact no.
1.	Paul Daniel Salnikoff	Managing Director and Chief Executive Officer	<a href="mailto:paul_salnikoff@executivecentre.com">paul_salnikoff@executivecentre.com</a> + 91 22 6864 3849
2.	Vijayalakshmi Venkatakrishna	Chief Financial Officer	<a href="mailto:Vijayalakshmi_V@executivecentre.com">Vijayalakshmi_V@executivecentre.com</a> + 91 22 6864 3849
3.	Leena Manishkumar Deoli	Company Secretary and Compliance Officer	<a href="mailto:TEC_india.companysecretary@executivecentre.com">TEC_india.companysecretary@executivecentre.com</a> + 91 22 6864 3849