

**Policy on Determination of Materiality for
Disclosure of Events/Information in terms of
SEBI (Listing Obligations & Disclosure
Requirements) Regulations 2015**



**Shares Section
Finance Department
Head Office
Kolkata**

| | |
|----------------------------|-------------------------|
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1. Policy Overview

UCO Bank, being listed entity, is required to comply with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and the guidelines issued by the Securities and Exchange Board of India ("SEBI") from time to time.

Sub-Regulation 4 (ii) of Regulation 30 of the LODR Regulations requires that a listed entity shall frame a policy for determination of materiality for disclosure of Events/Information to stock exchanges, based on criteria specified in Sub-Regulation 4 (i) of Regulation 30 of the LODR Regulations, duly approved by its Board of Directors.

Accordingly, this policy has been formulated to fulfill the said requirement.

2. Policy Objective

- i. This Policy outlines the basis for determining 'Materiality of an Event / Information', for making disclosures under Regulation 30 of the LODR Regulations.
- ii. The objective of the Policy is to facilitate timely dissemination of an event/information which are 'deemed material' or considered as 'material' based on determination of materiality of an event/information for making disclosures under Regulation 30 of LODR Regulations.
- iii. Further, the Policy also covers the disclosures required to be made under Regulation 51 of LODR Regulations with respect to the non-convertible securities issued by the Bank having bearing on the performance/operation of the Bank and/or price sensitive information.

3. Scope and Applicability

The policy is applicable to all such events that fall under the criteria enumerated under Regulation 30 and 51 of the LODR Regulations read with Part A and B of Schedule III and Circulars / Guidelines issued from time to time by SEBI in this regard.

This Policy is to be read along with Code of conduct for Prohibition of Insider Trading and Code of Conduct for Fair disclosure of Unpublished Price Sensitive Information.

SEBI (LODR) Regulations shall prevail wherever the Policy is silent and not inconsistent with the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 or any other enactments specifically applicable to UCO Bank.



4. Definitions

- i. **"Bank/Listed entity"** means UCO Bank.
- ii. **"Board"** means the Board of Directors of the Bank constituted under Section 9 (3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.
- iii. **"Key Managerial Personnel"** for the purpose of this policy means:
 - a) the Managing Director & Chief Executive Officer;
 - b) Executive Directors(s);
 - c) Chief Financial Officer; and
 - d) Company Secretary.
- iv. **"LODR Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Securities and Exchange Board of India (SEBI), as amended from time to time.
- v. **"Stock Exchanges"** means the National Stock Exchange of India Ltd. and BSE Ltd., where the securities of the Bank are listed.

5. Determination of Materiality of Event/Information

Sub-Regulation 4 (i) of Regulation 30 of the LODR Regulations stipulates qualitative and quantitative criteria for determination of materiality of event/information.

Qualitative Criteria :

- the omission of an event or information 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

Quantitative Criteria : *(Inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. 14.7.2023)*

- i. The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - a) **two percent** of turnover, as per the last audited consolidated financial statements of the Bank;
 - b) **two percent** of net worth, as per the last audited consolidated financial statements of the Bank, except in case the arithmetic value of the net worth is negative;
 - c) **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 Bank;



In case, where the materiality criteria specified above is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Bank, the event or information is considered material. *Note : Guidance on the criteria for determination of materiality of event is made part of this policy as Annexure I in line with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023*

6. Disclosure of Events/Information to Stock Exchanges

As per LODR Regulations, the events / information that need to be disclosed by the Bank to the Stock Exchanges are broadly divided into the following two categories :

I. Equity Shares : [As per Part A of Schdeule III of LODR Regulations]

Para A : Events/ specified in Para A of Part A of Schedule III of LODR Regulations **which are deemed to be Material Events** and which shall be disclosed **without any application of the guidelines for materiality.** *(List of Para A events enclosed as Annexure II along with timeline for disclosure)*

Para B : Events/ specified in Para B of Part A of Schedule III of LODR Regulations **which shall be disclosed upon application of the guidelines for materiality.** *(List of Para B events enclosed as Annexure III along with timeline for disclosure)*

Para C : 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. The timeline of disclosure is twenty-four hours from the occurrence of event.

Para D : Without prejudice to the generality of para (A), (B) and (C) above, the Bank may make disclosures of event / information as specified by the SEBI from time to time.

II. Non-Convertible Securities : [As per Part B of Schdeule III of LODR Regulations]

All information which shall have bearing on performance/operation of the Bank or is price sensitive or shall affect payment of interest or dividend or redemption payment of non-convertible securities including Disclosures as specified in Part B of Schedule III of LODR Regulations. *(List of Part B events enclosed as Annexure IV)*



7. Disclosure of Fine or Penalty

1. **Immediate Disclosure:** (within 24 hours from the occurrence of event)
 - Any fine or penalty of **₹1 lakh or more** imposed by a **sectoral regulator or enforcement agency, and**
 - Any fine or penalty of **₹10 lakhs or more** imposed by any **other authority or judicial body** shall be disclosed **within twenty-four hours** of receipt of the order or intimation.
2. **Quarterly Disclosure:** (within 30 days from the end of the quarter)
 - Fines or penalties that **do not meet the monetary thresholds** specified above shall be disclosed **on a quarterly basis**, in the format as may be prescribed.

8. Other Disclosures of Event/Information

- A. The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s):

Provided that the top 250 listed entities (with effect from December 1, 2024) shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public, as soon as reasonably possible and not later than twenty-four hours from the reporting of the event or information:

Provided further that if the listed entity confirms the reported event or information, it shall also provide the current stage of such event or information. [Reg.30(11) of LODR Regulations]
- B. In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority. [Reg.30(13) of LODR Regulations]
- C. In case where an event occurs or information is available with the Bank, which has not been covered in the Policy, but which may have material effect on it, the Bank shall make adequate disclosures in regard thereof.



- D. The Bank shall, with respect to disclosures referred to in LODR regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- E. The Bank shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.
- F. The Bank shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

9. Timeline for Disclosure to Stock Exchange

Regulation 30(6) of the LODR Regulations specifies that the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the LODR Regulations as soon as reasonably possible and in any case not later than the following:

- i. **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 [Point 4 of Para A event of Schedule III of LODR Regulations];
Provided that 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:
Provided further that 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."
- ii. **twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Bank
- iii. **twenty four hours** from the occurrence of the event or information, in case the event or information is not emanating from within the Bank.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines. SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 specified the event wise timeline and the same has been made part of this policy by including it in the Annexures as stipulated in clause 6(l) of this policy.



10. Disclosure of Divergences in the Asset Classification and Provisioning by the Bank

RBI vide Notification No RBI/2016-17/283; DBR.BP.BC.No. 63/21.04.018/ 2016-17 dated April 18, 2017 and amended Notification No. RBI/2018-19/157;DBR.BP.BC.No.32/21.04.018 /2018-19 dated April 1, 2019 mandated banks to disclose certain cases of divergence in the asset classification and provisioning in the notes to accounts in the ensuing Annual Financial Statements published immediately following communication of such divergence by RBI to the bank.

SEBI, vide circular dated October 31, 2019 and after discussions with RBI, had directed listed banks to make disclosures of divergence in asset classification and provisioning beyond the specified thresholds within 24 hours of receipt of the Reserve Bank's Final Risk Assessment Report ("RAR"), rather than waiting to publish the information as part of annual financial statements as mandated by the aforesaid notification of RBI. These disclosures are in the nature of material events / information and hence, necessitate immediate disclosure. Further, this information is also price sensitive, requiring prompt disclosure. SEBI had also specified the format for such disclosures in the aforesaid circular.

RBI, vide RBI (Financial Statements – Presentation and Disclosures) Directions, 2021 – Disclosure of Divergence in Asset Classification and Provisioning, dated October 11, 2022, has revised the thresholds for disclosure of divergence in asset classification and provisioning by banks.

In view of the above, banks shall make disclosures of divergences and provisioning in either or both of the following cases, as soon as reasonably possible and not later than 24 hours upon receipt of the RAR:

- a. Additional provisioning for Non-Performing Assets (NPAs) assessed by RBI exceeds the **5%** of reported profit before provisions and contingencies for the reference period, and
- b. Additional gross NPAs identified by RBI exceeds **5%** of the reported incremental gross NPAs for the reference period.

Format of disclosure is enclosed as **Annexure V**.



11. Guidance on when an event / information can be said to have occurred for disclosures to Stock Exchange (As per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023)

The Bank may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.

- ✚ In 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 listed entity 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 e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

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 Shareholder's approval.

In case in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the LODR Regulations.

In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

Notwithstanding the above, listed entities shall confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the LODR Regulations.



12. Authorized Person for determining materiality of an Event/Information

In terms of Regulation 30(5) of SEBI (LODR) Regulations, **the Chief Financial Officer (CFO) being one of the Key Management Personnel (KMP)** shall be authorized to determine the materiality of an event/information based on the criteria as stipulated at Para 5 of this Policy in line with LODR Regulations and advising for disclosure to the Stock Exchanges through Company Secretary.

13. Implementation of this policy

It shall be the responsibility of General Manager/Department head/Vertical Head of respective corporate department to timely provide the details of information/event, if any, pertaining to their respective functional areas **which is deemed material event** in terms of this Policy to the Chief Financial Officer for onward reporting to the Stock Exchanges through Company Secretary.

Further, in case of an information/event in respect of which **materiality is required to be determined in accordance with this Policy**, the General Manager/Department head/Vertical Head of respective corporate department shall timely communicate the same to the CFO. After deciding on the materiality, the CFO shall convey the same to the Company Secretary for onward disclosure to the Stock Exchanges.

In the absence of any General Manager/Department head/Vertical Head, the **alternative** General Manager/Department Head/Vertical Head shall be responsible for providing/communicating the details of information/event as mentioned in the above para to the Chief Financial Officer.

14. Disclosure of the Policy

This Policy (any amendment thereto) will be disclosed on Bank's website.

15. Ownership & Review of the Policy:

The Share Section (Finance Department, HO) shall be responsible for formulating/ reviewing/ periodic updation of the Policy. This Policy shall be subject to annual review or as and when directed by the Board of Directors.

16. SOP for Implementation of the Policy

An internal Standard Operating Procedure (SOP) is annexed for understanding and smooth implementation of the Policy.



Annexure I

Guidance on the criteria for determination of materiality of event/information

1. The criteria for determination of materiality of events / information is specified in regulation 30(4) of the LODR Regulations. Quantitative criteria of materiality is that 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 Bank;
- ii. **two percent of net worth**, as per the last audited consolidated financial statements of the Bank, 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 Bank.

2. In respect to the above, it is clarified that the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration. The following **illustration** is provided in this regard for clarity:

| FY | Profit/Loss after tax | Absolute value of profit/loss after tax | Average of absolute value of profit/loss after tax for the 3 years |
|---------|-----------------------|---|--|
| 2020-21 | (80) | 80 | (80+20+50)/3=50 |
| 2021-22 | (20) | 20 | |
| 2022-23 | 50 | 50 | |

3. In the context of our Bank, based on the Audited consolidated Financial Statements for the year ended 31.03.2025, the materiality for determination of events/information will be computed as hereunder :

| Rs. in crore | | |
|---------------------------|-------------------------------------|--------------|
| i | 2% of 29473.53 | 589.47 |
| ii | 2% of 16110.85 | 539.31 |
| iii | 5% of {(1826.28+1671.55+2467.98)/3} | 99.43 |
| Lower of above (i to iii) | | 99.43 |

If any omission of an event or information, whose value or the expected impact in terms of value, is likely to exceed the threshold of **Rs.99.43 crore for FY 2025-26**, Bank must disclose such information/event to stock exchange.



Annexure II

Events/ specified in Para A of Part A of Schedule III of LODR Regulations which are deemed to be Material Events and which shall be disclosed **without any application of the guidelines for materiality.**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity or any other restructuring:

Within 12 hours*

1.1. Acquisition (including agreement to acquire):

- a) *name of the target entity, details in brief such as size, turnover etc.;*
- b) *whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";*
- c) *industry to which the entity being acquired belongs;*
- d) *objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);*
- e) *brief details of any governmental or regulatory approvals required for the acquisition;*
- f) *indicative time period for completion of the acquisition;*
- g) *consideration - whether cash consideration or share swap or any other form and details of the same;*
- h) *cost of acquisition and/or the price at which the shares are acquired;*
- i) *percentage of shareholding / control acquired and / or number of shares acquired;*
- j) *brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);*

1.2. Amalgamation/ Merger:

- a) *name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;*
- b) *whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";*
- c) *area of business of the entity(ies);*
- d) *rationale for amalgamation/ merger;*
- e) *in case of cash consideration – amount or otherwise share exchange ratio;*
- f) *brief details of change in shareholding pattern (if any) of listed entity.*

1.3. De-merger:

- a) *brief details of the division(s) to be demerged;*
- b) *turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;*
- c) *rationale for demerger;*
- d) *brief details of change in shareholding pattern (if any) of all entities;*



- e) in case of cash consideration – amount or otherwise share exchange ratio;
- f) whether listing would be sought for the resulting entity.

- 1.4. Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity:
- a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;
 - b) date on which the agreement for sale has been entered into;
 - c) the expected date of completion of sale/disposal;
 - d) consideration received from such sale/disposal;
 - e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;
 - f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;
 - g) whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.
 - h) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.

For the purpose of this sub-clause, “slump sale” shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

1.5. Other Restructuring:

- a) details and reasons for restructuring;
- b) quantitative and/ or qualitative effect of restructuring;
- c) details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;
- d) brief details of change in shareholding pattern (if any) of all entities.

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*

2.1. Issuance of securities:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);
- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);
- d) in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. names of the investors;
 - ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;
 - iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;



- e) in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. whether bonus is out of free reserves created out of profits or share premium account;
 - ii. bonus ratio;
 - iii. details of share capital - pre and post bonus issue;
 - iv. free reserves and/ or share premium required for implementing the bonus issue;
 - v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available;
 - vi. whether the aforesaid figures are audited;
 - vii. estimated date by which such bonus shares would be credited/dispatched;
 - f) in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):
 - i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;
 - ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;
 - iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;
 - iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);
 - v. change in terms of FCCBs, if any;
 - vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);
 - g) in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):
 - i. size of the issue;
 - ii. whether proposed to be listed? If yes, name of the stock exchange(s);
 - iii. tenure of the instrument - date of allotment and date of maturity;
 - iv. coupon/interest offered, schedule of payment of coupon/interest and principal;
 - v. charge/security, if any, created over the assets;
 - vi. special right/interest/privileges attached to the instrument and changes thereof;
 - vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;
 - viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;
 - ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;
 - h) any cancellation or termination of proposal for issuance of securities including reasons thereof.
- 2.2. Split/consolidation of shares:
- a) split/consolidation ratio;
 - b) rationale behind the split/consolidation;
 - c) pre and post share capital – authorized, paid-up and subscribed;
 - d) expected time of completion;
 - e) class of shares which are consolidated or subdivided;
 - f) number of shares of each class pre and post split or consolidation;



- g) number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.

2.3. Buy back of securities:

- a) number of securities proposed for buyback;
- b) number of securities proposed for buyback as a percentage of existing paid up capital;
- c) buyback price;
- d) actual securities in number and percentage of existing paid up capital bought back;
- e) pre & post shareholding pattern.

2.4. Any restriction on transferability of securities:

- a) authority issuing attachment or prohibitory orders;
- b) brief details and reasons for attachment or prohibitory orders;
- c) name of registered holders against whom restriction on transferability has been placed;
- d) total number of securities so affected;
- e) distinctive numbers of such securities if applicable;
- f) period for which order would be applicable (if stated).

2.5. Any action, which will result in alteration of the terms or structure of any existing securities, including, but not limited to:

- a) forfeiture of shares;
- b) 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;
- c) proposal to issue any class of securities;
- d) alterations of capital, including calls;
- e) change in the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the listed entity.

3. New Rating(s) or Revision in Rating(s)

Within 24 hours

The listed entity shall notify the stock exchange(s), the details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the listed entity or to any fixed deposit programme or to any scheme or proposal of the listed entity involving mobilization of funds whether in India or abroad. In case of a downward revision in ratings, the listed entity shall also intimate the reasons provided by the rating agency for such downward revision.

The above requirement to disclose rating shall also be applicable to the following:

- a) Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.***
- b) Revision in rating outlook even without revision in rating score.***
- c) ESG ratings by registered ESG Rating Providers.***

4. Outcome of meetings of the board of directors: The listed entity shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide the following:

Within 30 mins

- 4.1. dividends recommended** or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;



- 4.2. any cancellation of dividend with reasons thereof;
- 4.3. the decision on buyback of securities;
- 4.4. **the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depositary Receipts/ Global Depositary Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;**
- 4.5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;
- 4.6. 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;
- 4.7. short particulars of any other alterations of capital, including calls;
- 4.8. **financial results;**
- 4.9. decision on voluntary delisting by the listed entity from stock exchange(s);

The intimation of outcome of meeting of the board of directors shall also contain the time of commencement and conclusion of the meeting.

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*/24 hours for agreements where listed entity is / is not party |
|---|

- 5.1. name(s) of parties with whom the agreement is entered;
- 5.2. purpose of entering into the agreement;
- 5.3. shareholding, if any, in the entity with whom the agreement is executed;
- 5.4. significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- 5.5. whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- 5.6. whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- 5.7. in case of issuance of shares to the parties, details of issue price, class of shares issued;
- 5.8. any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- 5.9. in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - a) name of parties to the agreement;
 - b) nature of the agreement;
 - c) date of execution of the agreement;
 - d) details of amendment and impact thereof or reasons of termination and impact thereof.

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:

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:

Within 12/24 hours

- a) if the listed entity is a party to the agreement,
 - i. details of the counterparties (including name and relationship with the listed entity);
- b) if listed entity is not a party to the agreement,
 - i. name of the party entering into such an agreement and the relationship with the listed entity;
 - ii. details of the counterparties to the agreement (including name and relationship with the listed entity);
 - iii. date of entering into the agreement.
- c) purpose of entering into the agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief);
- f) extent and the nature of impact on management or control of the listed entity;
- g) details and quantification of the restriction or liability imposed upon the listed entity;
- h) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- i) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- j) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- k) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- l) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement;
 - ii. nature of the agreement;
 - iii. date of execution of the agreement;
 - iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);
 - v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

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 whether occurred within India or abroad:

Within 24 hours

- 6.1. At the time of unearthing of fraud or occurrence of the default / arrest:
 - a) nature of fraud/default/arrest;
 - b) estimated impact on the listed entity;
 - c) time of occurrence;
 - d) person(s) involved;
 - e) estimated amount involved (if any);
 - f) whether such fraud/default/arrest has been reported to appropriate authorities.



6.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default/arrest including:

- a) actual amount involved in the fraud /default (if any);
- b) actual impact of such fraud /default on the listed entity and its financials; and
- c) corrective measures taken by the listed entity on account of such fraud/default.

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 resignation case
Within 24 hours in case of resignation

7.1. reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;

7.2. date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;

7.3. brief profile (in case of appointment);

7.4. disclosure of relationships between directors (in case of appointment of a director).

Note : Senior Management is newly inserted here which, in the context of our Bank, cover General Manager, functional Head, CFO, CS etc.

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. 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:

i. The letter of resignation along with detailed reasons for the resignation as given by the said director .

(ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

iii. 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 (i) and (ii) above.

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).

Within 12 hours*



8. Appointment or discontinuation of share transfer agent:

8.1. reason for appointment or discontinuation;

Within 12 hours*

8.2. date on which above would become effective.

9. 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.

Within 24 hours

10. One time settlement (OTS) with a Bank:

- 10.1. reasons for opting for OTS;
- 10.2. brief summary of the OTS.

Within 24 hours

11. Winding-up petition filed by any party / creditors:

- 11.1. reasons for such a petition;
- 11.2. impact of such petition on listed entity.

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 and the following:

12.1. date of notice/call letters/resolutions etc.;

Within 12 hours*

12.2. brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed etc.

13. Proceedings of annual and extraordinary general meetings of the listed entity and the following details in brief:

13.1. date of the meeting;

Within 12 hours*

13.2. brief details of items deliberated and results thereof;

13.3. manner of approval proposed for certain items (e-voting etc.).

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 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 recordings, video recordings, if any, and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

- (i) the audio recording 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 video recordings, if any, shall be made available on the website within forty eight hours from the conclusion of such calls;**
- (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to stock exchanges within five working days of the conclusion of such calls:**

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

Within 24 hours

- 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

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:

**Within 12 /24 hours if initiated
by listed entity/external party**

- 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. 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

Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

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:

Within 24 hours

- (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:
- 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. 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:

- (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;

Within 24 hours

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- 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.

"Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

- (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours.
- (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified."

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*

*In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.

Note : Events which are made **Bold & italic** have/ had reported to stock exchanges earlier by Bank.



Annexure III

Events/ specified in Para B of Part A of Schedule III of LODR Regulations which shall be disclosed upon application of the guidelines for materiality.

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division:

Within 12 hours*

The listed entity shall notify the stock exchange(s) regarding the commencement of commercial production or the commencement of commercial operations of any unit/division. In cases where the listed entity has made prior intimation of date of commencement of commercial production or operations, the listed entity shall be required to disclose details in case of postponement of the date of commencement.

Interpretation of event : Generally this event is not applicable to Bank. In the ordinary course of Business, Bank opens branches/divisions which is not material to the Bank. Hence, opening of branch/division shall not be reported to CFO for determination of materiality.

2. Any of the following events pertaining to the listed entity:

2.1. Arrangements for strategic, technical, manufacturing, or marketing tie-up:

- a) Agreement / joint venture (JV) with companies:

Within 12 hours*

- i. name of the entity(ies) with whom agreement/ JV is signed;
- ii. area of agreement/JV;
- iii. domestic/international;
- iv. share exchange ratio / JV ratio;
- v. scope of business operation of agreement / JV;
- vi. details of consideration paid / received in agreement / JV;
- vii. significant terms and conditions of agreement / JV in brief;
- viii. whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";
- ix. size of the entity(ies);
- x. rationale and benefit expected.

b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.

2.2. Adoption of new line(s) of business:

- a) industry or area to which the new line of business belongs to;
- b) expected benefits;
- c) estimated amount to be invested.

2.3. Closure of operations of any unit, division or subsidiary (in entirety or in piecemeal):

- a) date of such binding agreement, if any, entered for sale of such unit/division, if any;
- b) amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;
- c) date of closure or estimated time of closure;



d) reasons for closure.

Interpretation of event : If Bank enters into any strategic/marketing tie-up or joint venture with company or enters into a new business, *then the same needs to be reported to CFO for determination of materiality with details.* Events such as closure of branches/divisions on account of merger/consolidation with other branches/ divisions or on becoming non-viable etc. need not be treated as material and shall not be reported.

3. Capacity addition or product launch

3.1. Capacity addition:

Within 12 hours*

- a) existing capacity;
- b) existing capacity utilization;
- c) proposed capacity addition;
- d) period within which the proposed capacity is to be added;
- e) investment required;
- f) mode of financing;
- g) rationale.

3.2. Product launch:

- a) name of the product;
- b) date of launch;
- c) category of the product;
- d) whether caters to domestic/ international market;
- e) name of the countries in which the product is launched (in case of international).

Interpretation of event : Generally, this is not applicable to Bank. In the normal course of business, Bank may open new branches/division or introduce new deposit/loan/financial schemes/products. The same shall not be treated as material and need not be reported to CFO.

4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts, not in the normal course of business:

Within 12 hours*

4.1. Awarding of order(s)/contract(s): Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity to which order(s)/contract(s) is awarded;
- b) whether order(s) / contract(s) is awarded to domestic/ international entity
- c) significant terms and conditions of order(s)/contract(s) awarded, in brief;
- d) time period, if any, associated with the order(s)/contract(s);
- e) broad commercial consideration or size of the order(s)/contract(s);
- f) whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof;
- g) whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length".

4.2. Bagging/Receiving of orders/contracts: Only important terms and conditions which may be as under needs to be disclosed:

- a) name of the entity awarding the order(s)/contract(s);
- b) significant terms and conditions of order(s)/contract(s) awarded in brief;



- c) whether order(s) / contract(s) have been awarded by domestic/ international entity;
- d) nature of order(s) / contract(s);
- e) whether domestic or international;
- f) time period by which the order(s)/contract(s) is to be executed;
- g) broad consideration or size of the order(s)/contract(s);
- h) whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;
- i) whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length".

4.3. Amendment or termination of orders/contracts:

- a) name of parties to the order(s)/contract(s);
- b) nature of the order(s)/contract(s);
- c) date of execution of the order(s)/contract(s)
- d) details of amendment or reasons for terminations and impact thereof (to the extent possible);

Interpretation of event : Generally, this is not applicable to Bank. In the ordinary course of business, Bank enters into contract/agreement with its Vendors/Consultants/Advisors/other related goods/service provider, which shall not treated as material event. However, *any other contracts or orders which are not in the ordinary course of business need to be reported to CFO for determining the materiality.*

5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof: Only important terms and conditions which may be as under needs to be disclosed:

- a) name(s) of parties with whom the agreement is entered;
- b) purpose of entering into the agreement;
- c) size of agreement;
- d) shareholding, if any, in the entity with whom the agreement is executed;
- e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;
- f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;
- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";
- h) in case of issuance of shares to the parties, details of issue price, class of shares issued;
- i) in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;
- j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;
- k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):
 - i. name of parties to the agreement;
 - ii. nature of the agreement;
 - iii. date of execution of the agreement;

Within 12*/24 hours for agreements where listed entity is / is not party



iv. details of amendment and impact thereof or reasons of termination and impact thereof.

Interpretation of event : In the ordinary course of Business, Bank as a lender enters into a loan agreement/contract with borrower and Bank, as a borrower, may enter into financial agreement/ contract with GOI/RBI/Foreign Banks. The same shall not be treated as material event and accordingly not to be reported. However, if bank enters into agreement/contract, which is not in ordinary course of Business, needs to be reported to CFO for determination of materiality.

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.:

6.1. At the time of occurrence:

Within 24 hours

- a) expected quantum of loss/damage caused;
- b) whether loss/damage covered by insurance or not including amount;
- c) estimated impact on the production/operations in case of strikes/lock outs;
- d) factory/unit where the strike/lock out takes place including reasons for such strike.

6.2. Regularly, till complete normalcy is restored:

- a) insurance amount claimed and realized by the listed entity for the loss/damage;
- b) the actual amount of damage caused due to the natural calamity or other force majeure events;
- c) details of steps taken to restore normalcy and the impact of the natural calamity/other force majeure events on production or service, financials of the entity.

Interpretation of event : If disruption due to natural calamity or other events like strike/lockouts etc. having an impact on the working of the Bank as a whole shall be treated as material and need to be reported to CFO for determination of materiality. Disruption affecting one or more branches/division shall not be reported as material event.

7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.

Interpretation of event : Any regulatory changes by GOI/RBI/Other Regulator which impacts the entire banking industry may not be treated as material if this information is already available on public domain. However, any regulatory changes which affects the workings and financials of the Bank shall be treated as material and needs to be reported to CFO for determination of materiality.

8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity: The listed entity shall notify the stock exchange(s) upon it or its director or its key management personnel or its senior management or its promoter or its subsidiary becoming party to any litigation, assessment, adjudication, arbitration or dispute in conciliation proceedings or upon institution of any litigation, assessment, adjudication, arbitration or dispute including any ad-interim or interim orders passed against or in favour of the listed entity, the outcome of which can reasonably be expected to have an impact. In case the amount involved in ongoing litigations or disputes with an opposing party become material on a cumulative basis, then the same shall also be required to be disclosed to the stock exchange(s).

Within 24 hours

8.1. At the time of becoming the party:

- a) brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;
- b) expected financial implications, if any, due to compensation, penalty etc.;
- c) quantum of claims, if any;



8.2. Regularly till the litigation is concluded or dispute is resolved:

- a) the details of any change in the status and / or any development in relation to such proceedings;
- b) in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;
- c) in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.

Interpretation of event : Any Litigation/disputes against the Bank, in the normal course of Business, viz. lending activity, recovery, dispute on Bank's own premises, etc shall not be treated as material. However, litigation/dispute other than the ordinary course of business against the director or its key management personnel or its senior management of the Bank viz. Tax authorities, Enforcement Directorate, Judicial authority, other similar governing bodies etc. shall be treated as material and needs to be reported to CFO for determination of materiality. Reporting on every development of Litigation/disputes will be continued to be given till the litigation/dispute gets settled.

9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity:

Within 24 hours

9.1. At the time of unearthing of fraud or occurrence of the default/arrest:

- a) nature of fraud/default/arrest;
- b) estimated impact on the listed entity;
- c) time of occurrence;
- d) person(s) involved;
- e) estimated amount involved (if any);
- f) whether such fraud has been reported to appropriate authorities.

9.2. Subsequently intimate the stock exchange(s) further details regarding the fraud/default including:

- a) actual amount involved in the fraud /default (if any);
- b) actual impact of such fraud /default on the listed entity and its financials;
- c) corrective measures taken by the listed entity on account of such fraud/default.

Interpretation of event : Material Frauds or defaults by employees of the Bank shall be reported to the CFO for determination of materiality.

10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options:

Within 12 hours*

- a) brief details of options granted;
- b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);
- c) total number of shares covered by these options;
- d) pricing formula;
- e) options vested;
- f) time within which option may be exercised;
- g) options exercised;
- h) money realized by exercise of options;
- i) the total number of shares arising as a result of exercise of option;
- j) options lapsed;
- k) variation of terms of options;



- l) brief details of significant terms;
- m) subsequent changes or cancellation or exercise of such options;
- n) diluted earnings per share pursuant to issue of equity shares on exercise of options.

Interpretation of event : All such cases including Share Based Employee Benefits Scheme at the time of instituting the Scheme and vesting or exercise of options shall be treated as material and need to be reported to CFO.

11. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party:

Within 12 hours*

- a) name of party for which such guarantees or indemnity or surety was given;
- b) whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";
- c) brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;
- d) impact of such guarantees or indemnity or surety on listed entity.

The above details for giving of guarantees or indemnity or becoming a surety, by whatever name called, including comfort letter, side letter, etc., shall also be required to be disclosed in case the amount involved in terms of outstanding guarantees, indemnity or surety for a third party become material on a cumulative basis.

Interpretation of event : Generally, this is not applicable to Bank. If Bank give guarantees/ letter of comfort or other similar commitment in the ordinary course of business on behalf of its customers, the same shall not be treated as material. However, if Bank give guarantees/ letter of comfort or other similar commitment on behalf of its associate/other party, not in the ordinary course of business, may be treated as material and needs to be reported to CFO for determination of materiality.

12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals:

Within 24 hours

- a) name of the regulatory or licensing authority;
- b) brief details of the approval/license obtained/ withdrawn/ surrendered;
- c) impact/relevance of such approval/license to the listed entity;
- d) withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any;
- e) period for which such approval/license is/was valid;
- f) Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.

Interpretation of event : Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals, in the context of Bank as a whole, may be treated as material and needs to be reported to CFO for determination of materiality. However, in the context of individual branches, this event shall not be treated as material.

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority:

Within 12 hours*



- a) name of the authority;
- b) details of fines, penalties, dues, etc. including amount;
- c) due date of payment;
- d) reasons for delay or default in payment;
- e) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

In addition to the above, details of payment including date of payment and amount paid shall be disclosed upon payment of the fines, penalties, dues, etc.

Interpretation of event : Regulatory actions/penalties imposed by RBI, SEBI, NSE/BSE, Regulators of Foreign countries (where Bank has branches/offices) shall be treated as material and needs to be reported to CFO for determination of materiality. However, penalties imposed by RBI based on routine currency chest inspections shall not be treated as material.

Note : **Interpretation of Event** mentioned in all the above points of this annexure are not SEBI prescribed and may have different interpretation under different circumstances.



Annexure IV

Events/Information as per Part B of of Schedule III of LODR Regulations relating to Non-Convertible Securities

The listed entity shall promptly inform the stock exchange(s) of all information which shall have bearing on performance/operation of the listed entity or is price sensitive or shall affect payment of interest or dividend 441 [or redemption payment] of non-convertible securities including :

Timeline is within 24 hours

- (1) expected default in the timely payment of interest, dividend or redemption payment or both in respect of the non-convertible securities and also default in the creation of security for non-convertible debt securities as soon as the same becomes apparent;
- (2) any attachment or prohibitory orders restraining the listed entity from transferring non-convertible securities from the account of the registered holders along-with the particulars of the numbers of securities so affected , the names of the registered holders and their demat account details;
- (3) any action which shall result in the redemption, reduction, cancellation, retirement in whole or in part of any non-convertible securities;
- (4) any action that shall affect adversely payment of interest on non-convertible debt securities or payment of dividend on non-convertible redeemable preference shares including default by issuer to pay interest on non-convertible debt securities or redemption amount and failure to create a charge on the assets;
- (5) any change in the form or nature of any of its non-convertible securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require;
- (6) any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations;
- (7) any events such as strikes and lock outs. which have a bearing on the interest payment/ dividend payment / principal repayment capacity;
- (8) details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, listed entity and /or the assets along with its comments thereon, if any;
- (9) delay/ default in payment of interest or dividend / principal amount /redemption for a period of more than three months from the due date;
- (10) failure to create charge on the assets within the stipulated time period;
- (11) any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the listed entity with any investor(s)/lender(s).



(12) any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(13) any revision in the rating;

(14) the following approvals by board of directors in their meeting:-

(a) the decision to pass any interest payment;

(b) short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debt security holders, or in any other way;

(15) all information, report, notices, call letters, circulars, proceedings, etc. concerning non-convertible securities;

(16) The listed entity shall disclose the outcome of meetings of the board of directors to the Exchange(s), within thirty minutes of the closure of the meeting, held to consider the following:

(a) the decision with respect to fund raising proposed to be undertaken by way of non-convertible securities;

(b) financial results:

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.

(17) fraud/defaults, in terms of paragraph 6 of clause A of Part-A of Schedule III, 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;

(18) change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;

(19) 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;

(20) resolution plan/ restructuring in relation to loans/borrowings from banks/financial institutions (similar to Point 9 of Para A event covered in Annexure II)

(21) One-time settlement with a bank;

(22) Winding-up petition filed by any party / creditors;

(23) Proceedings of Annual and extraordinary general meetings of the listed entity;

(24) the following events in relation to the Corporate Insolvency Resolution Process (CIRP) of a listed corporate debtor under the Insolvency Code: (similar to Point 16 of Para A event covered in Annexure II)

(25) intimation related to any change in terms of issue or redemption or exercising of call/ put options;



(26) intimation related to any change in covenants or breach of covenants under the terms of non-convertible debentures and/or non-convertible redeemable preference shares;

(27) intimation related to forfeiture of unclaimed interest or dividend or principal amount;

(28) intimation related to any change in the debenture trustee or Credit Rating Agency or Registrar and Share Transfer Agent;

(29) intimation of comfort/guarantee or any credit enhancement provided by the listed entity to a third party;

(30) any other information/change that:

(a) shall affect the rights and obligations of the holders of the non-convertible securities; and

(b) is not in the public domain but necessary to enable the holders of the non-convertible securities to comprehend the true position and to avoid the creation of a false market in such listed securities.

Note : Most of the events of this annexure have been covered in the Annexure II / III events.



Annexure V

FORMAT FOR DISCLOSURE OF DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING FOR NPAS

| Sr no. | Particulars | Amount (Rs. In crore) |
|--------|---|-----------------------|
| 1. | Gross NPAs as on March 31, 20xx** as reported by the bank | |
| 2. | Gross NPAs as on March 31, 20xx as assessed by RBI | |
| 3. | Divergence in Gross NPAs (2-1) | |
| 4. | Net NPAs as on March 31, 20xx as reported by the bank | |
| 5. | Net NPAs as on March 31, 20xx as assessed by RBI | |
| 6. | Divergence in Net NPAs (5-4) | |
| 7. | Provisions for NPAs as on March 31, 20xx as reported by the bank | |
| 8. | Provisions for NPAs as on March 31, 20xx as assessed by RBI | |
| 9. | Divergence in provisioning (8-7) | |
| 10. | Reported Profit before Provisions and Contingencies for the year ended March 31, 20XX | |
| 10. | Reported Net Profit after Tax (PAT) for the year ended March 31, 20xx | |
| 11. | Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 20xx after considering the divergence in provisioning | |

**** March 31, 20xx is the close of the reference period in respect of which divergences were assessed**



17. References :

- SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 (amended upto 12.12.2024)
- SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.11.2024 titled "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities".
- RBI Master Direction on Financial Statements - Presentation and Disclosures dated 11.10.2022
