

# POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

<b>Master List Ref</b>	<b>Release Date</b> October 2015	<b>Review Date</b> January 2025	<b>Next Review Date</b> January 2026
<b>Version:</b> 4.0	<b>Process Owner</b> Corporate Secretarial	<b>Reviewed by</b> Corporate Secretarial	<b>Approved by</b> Board of Directors

This document is the sole property of Firstsource Solutions Limited. Any use or duplication of this document without express permission of Firstsource Solutions Limited is strictly forbidden and illegal.

## 1. PREAMBLE

As per Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall frame a policy for determination of materiality, based on criteria specified in this Sub-Regulation, duly approved by its Board of Directors, which shall be disclosed on its website.

This policy for determination of materiality shall not dilute any requirement specified under the provisions of the Listing Regulations

This policy for determination of materiality shall 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 Regulation 30 (5), for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

During the performance of one's role, the Relevant employee/(s) shall be responsible for identifying pertinent events/information as mentioned in Schedule III, **PART A: Para A, without applying any materiality guidelines** & Schedule III, **PART B**, which has the potential to be classified as material events/information as per the policy and quantitative threshold.

Explanation: For the purpose of determination of material events/ information, the value or expected impact in terms of value for each event or transaction shall be compared with the quantitative threshold as mentioned in clauses 4 specified in this policy.

Upon identification of potential material events/information, the relevant employee shall promptly report the details of such potential material events/information in the format as mentioned in Annexure I to the Authorized Officer.

Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorized Persons. After evaluation, the Authorized Persons shall if required issue a suitable disclosure to the Stock Exchanges.

Mode of Communication: The aforesaid details can be submitted to the authorized Officers by the Relevant Employee using written communication methods such as emails, internal memos, or any other appropriate means.

The details so submitted shall be authentic and comprehensive to enable the Authorised Officers to make informed decisions/ take appropriate actions. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Officers.

The Relevant Employees may approach the Authorised Officers for seeking guidance/clarity to ensure effective implementation of this policy.

The Company Secretary/ Compliance Officer of the Company may conduct periodic trainings/sensitization programs and/or release FAQs, referendum, and the framework to further assist relevant employees for the effective implementation of this policy.

## 2. DEFINITIONS

- a) "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) "Company" means Firstsource Solutions Limited
- c) "Board" means the Board of Directors of the Company

### 3. POLICY OBJECTIVE

This Policy is framed to ensure compliance with the above Listing Regulations. This Policy lays down the criteria for determination of materiality of events/information required to be disclosed on its website.

### 4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION:

- a) The Company will determine the materiality of an event/ information based on the criteria specified in Regulation 30(4)(i) of the Listing Regulations, as amended from time to time.
- b) Events specified in Para A of Part A of Schedule III to the Listing Regulations are deemed to be Material events and the Company shall make disclosure of such events without any application of the guidelines for materiality as specified in sub-Regulation (4) of Regulation 30.
- c) The Company will make the disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations based on the criteria for determination of materiality of events/ information as mentioned below:

Qualitative criteria would mean an event/ information:

- (a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; 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:
  - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - (3) 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 listed entity;

(d) 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 directors of the listed entity, the event or information is considered material:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the Company within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

e) An event/information may be treated as being material if in the opinion of the Board of Directors of the Company or the Key Managerial Personnel as authorised in clause 5 below of this Policy, such event/ information is considered material.

## 5. GUIDANCE ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED

In certain instances, the occurrence of material event/information 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., it would depend upon the timing when the Company became aware of the event/information.

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 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.

## 6. AUTHORISATION TO DETERMINE MATERIALITY OF AN EVENT OR INFORMATION

As per requirements of Regulation 30(5) of the Listing Regulations, the Board of Directors shall authorise one or more Key Managerial Personnel (KMPs) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the

Listing Regulations and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the website of the Company. Accordingly, the Board of Directors of the Company has authorised the Managing Director & CEO (MD & CEO) and the CFO of the Company severally for the purpose of determining materiality of an event or information. The Board has also authorised the MD & CEO, the CFO and the Company Secretary of the Company for making disclosures to stock exchange(s) under Regulation 30 of the Listing Regulations.

## 7. DISCLOSURE TO THE STOCK EXCHANGE(S)

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation 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

[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 Company;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Provided that if 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

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

The disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of the Listing Regulations shall be made within thirty minutes of the conclusion of the Board Meeting.

- (a) The Company shall, with respect to disclosures referred to in the Regulation 30, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (b) “Provided that the top 100 listed entities (with effect from October 1, 2023) and thereafter the top 250 listed entities (with effect from April 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.
- (c) The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulation 30, 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, as disclosed on its website.

---

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

## 8. MODIFICATIONS IN THE POLICY

The Managing Director & CEO and the CFO of the Company are authorised severally to make any change or modification in this Policy as may be necessitated due to the change in Listing Regulations as may be amended from time to time, or any other relevant Act/Regulations/Rules at any point of time or due to any other reason as they may at their discretion consider appropriate.

## Annexure I

Format for Submission of Information to Compliance Officer (to be filled by the Nodal Officer/Designated Person)

S. No.	Question	Remarks
1.	Name of the Department	
2.	Name and Designation of originator of Information	
3.	Details of events/Information	
4.	Analysis/working, if any (For impact of such information on Company)	
5.	Source of Information	
6.	Calendar of Events/milestones (date wise)	
7.	Name of Persons with whom such information is shared along with PAN/other identifier detail in absence of PAN (internal/external)	

I, \_\_\_\_\_, hereby undertake that the aforementioned information provided by the undersigned is true and to the best of my knowledge. The information is provided in compliance with the Regulation 30 of the SEBI (Listed Obligations and disclosure requirements). The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared except under the circumstances:

- a) Under any proceedings or pursuant to any order of courts or tribunals.
- b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c) In compliance with applicable laws, regulations, rules, and requirements.
- d) In order to fulfil his/her duties/obligations

\_\_\_\_\_  
Name and Signature:

Place:

Date: