



## **LUMINO INDUSTRIES LIMITED | POLICY FOR DETERMINING MATERIALITY OF AN EVENT**

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### **1. LEGAL FRAMEWORK**

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), with respect to disclosure of material events and information.

Pursuant to the LODR Regulations, the Board shall review, and if found required, may amend this Policy from time to time.

This Policy is applicable to the Company with effect from 22<sup>nd</sup> December, 2025.

### **2. OBJECTIVE**

The objective of this Policy is to assist the employees of the Company in identifying potential material events or information in an objective manner that may originate at the ground level which can be promptly escalated and reported to the authorized Key Managerial Personnel of the Company, as specified in this Policy, for determining the materiality of the said event or information and for making necessary disclosure to the BSE Limited and the National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”). All provisions of Regulation 30 read with Schedule III of the LODR Regulations shall hereby be deemed to be incorporated in this Policy, by reference.

### **3. INTRODUCTION**

In this Policy, unless the context otherwise requires:

- (a) “**Act**” means the Companies Act, 2013 and the rules framed thereunder, as amended from time to time.
- (b) “**Board of Directors**” or “**Board**” means the Board of Directors of the Company.
- (c) “**Company**” means Lumino Industries Limited.
- (d) “**Key Managerial Personnel**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- (e) “**LODR Regulations**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (f) “**Net Worth**” shall have the meaning assigned to it in Section 2(57) of the Act;
- (g) “**Policy**” means this policy, as amended from time to time.
- (h) “**SEBI**” means the Securities and Exchange Board of India.
- (i) “**Rules**” means the rules made under the Act.

(j) "**Stock Exchange(s)**" means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

(k) "**Turnover**" shall have the meaning assigned to it in Section 2(91) of the Act;

(l) "**Normal trading hours**" shall mean time period for which the recognized stock exchanges are open for trading for all investors.

(m) "**Subsidiary**": means a Subsidiary as defined under sub-section (87) of Section 2 of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy shall have the same meaning as contained in the LODR Regulations, and or other applicable laws and amendments thereunder.

#### **4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS**

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the LODR Regulations (as applicable from time to time) ("**Para A Events**") without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the LODR Regulations. Details to be provided to the Stock Exchanges while disclosing Para A Events shall be in compliance with the requirements of the SEBI Disclosure Circular.

#### **EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY**

The Company shall disclose all such material events or information pertaining to itself or to its subsidiary(ies), specified in Para B of Part A of Schedule III of the LODR Regulations ("**Para B Events**") subject to application of guidelines for materiality, as set out under the LODR Regulations.

#### **GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:**

Events / information shall be considered as Material if it meets any of the following criteria:

- a) The omission of disclosure of such an event or information, is likely to result in discontinuity or alteration of an event or information already available publicly;
- b) The omission of disclosure of such an event or information, is likely to result in significant market reaction if the said omission came to light at a later date; and
- c) 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 statement of the Company;
  - ii. two percent of net worth, as per the last audited consolidated financial statement of the Company, 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 Company;

(for the above purpose, SEBI vide its circular dated 13<sup>th</sup> July, 2023, has clarified that the average of absolute value of profit or loss shall 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).

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 Company, the event or information is considered material.

Significant market reaction for the purpose of clause b) above shall mean, it is expected that if the event / information subsequently comes in the public domain, it will impact the market price of the Company's shares to the extent of 10% or more, wholly attributable to such event / information.

## **5. GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION & ITS TIMELY DISCLOSURE**

6.1 The events/information shall be said to have occurred upon receipt of approval of Board of Directors and/ or of the Shareholders, as may be required. In-principle approval given by the Board of Directors shall not be required to be disclosed under Regulation 30 of the Listing Regulations and this Policy.

6.2 The events/ information that may be of price sensitive nature such as declaration of dividends etc., on receipt of approval of the event by the Board of Directors, pending Shareholder's approval;

6.3 In the events/information other than those mentioned above, such as natural calamities, disruption etc. can be said to have occurred when the Company becomes aware of the events/information, or as soon as, KMP of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties;

## **6. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE**

A the following KMPs of the Company are hereby authorized or the purpose of determining materiality of an event or information, evaluating whether an event/ information requires Stock Exchange disclosures, and for the purpose of making disclosures to the Stock Exchanges within the applicable timelines ("Authorized Person(s)"):

1. Managing Director
2. Whole Time Director
3. Chief Financial Officer
4. Joint Chief Financial Officer
5. Company Secretary and Compliance Officer

There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized Person(s) should exercise his own independent judgement while assessing the materiality of events associated with the Company. The Board may also, as a collective, consult the Chairman or any other Director of the Company while assessing the materiality of an event or information, and for evaluating whether the event/ information requires a Stock Exchange Disclosure.

Details of the above referred KMPs shall be also disclosed to the Stock Exchange(s) and as well as on the Company's website.

## **7. DISCLOSURE**

7.1 All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

i. For all material events/ information for which decision is taken in a Board meeting within 30(thirty) minutes from the closure of the board meeting;

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, all material events/ information for which decision is taken in a Board meeting may be disclosed within three hours from the closure of the board meeting.

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. For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;

iii. For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.

In case of any relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of Para A Event, is maintained in the structured digital database of the Company 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 further that disclosure with respect to events for which timelines have been specified in Para A Event of this Policy shall be made within such timelines.

a) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

c) The listed entity shall disclose all events or information with respect to subsidiaries which are material for the listed entity.

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

e) Notwithstanding the above, in terms of the provisions of Regulation 30(11) of the LODR Regulations, upon applicable, the Company shall confirm, deny or clarify, upon the material price movement, any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific event or information 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.

f) In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

## **8. AMENDMENTS & CLARIFICATIONS**

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

## **9. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and the LODR Regulations, as amended from time to time, the LODR Regulations 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.

## **10. DISSEMINATION OF POLICY**

This Policy shall be hosted on the website of the Company.

<b>Date of Original adoption / Revision</b>	<b>Effective date of the Policy</b>
22.12.2025	22.12.2025