



**LUMAX AUTO TECHNOLOGIES LIMITED**

**POLICY FOR DISCLOSURE OF EVENT**

**OR**

**INFORMATION AND DETERMINATION OF  
MATERIALITY**

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## **1. BACKGROUND**

Lumax Auto Technologies Limited (hereinafter referred as the 'Company') believe in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior and in complete compliance of laws.

## **2. SCOPE & PURPOSE**

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations") read with various Circulars issued by the Securities and Exchange Board of India, from time to time, this Policy for Determination of Materiality of Events and Information (the "Policy") provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges. This Policy aims to ensure timely and adequate disclosure of all material and price sensitive information to the Stock Exchanges.

## **3. OBJECTIVE**

This policy is framed as per requirements of the Listing Regulations for timely, adequate and accurate disclosure of information on an ongoing basis by the Company to enable investors to make well-informed investment decisions.

The objective of this Policy is to determine events or information which are material and having a bearing on performance/operation of the Company and/or are price sensitive in nature.

## **4. DEFINITIONS**

**"Act"** shall mean the Companies Act, 2013 and the Rules framed thereunder from time to time, including any statutory modification(s), clarification(s), circular(s) or re-enactment thereof.

**"Board of Directors"** or "Board" means the Board of Directors of Lumax Auto Technologies Limited, as constituted from time to time.

**"Company"** means Lumax Auto Technologies Limited.

**"Key Managerial Personnel"** means key managerial personnel as defined in sub section (51) of Section 2 of the Act.

**"Material Event"** or **"Material Information"** shall mean such event or information as set out in the Schedule. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

**"Policy"** means this Policy for disclosure of events or information and determination of materiality as may be amended from time to time.

**"Schedule"** means a Schedule III of the Listing Regulations.

Any subsequent modification and/or amendments brought about by SEBI in the Listing Regulations shall automatically apply to this Policy.

Any other term not defined herein shall have the same meaning as defined in the Act, the Regulations or any other applicable law or regulation to the extent applicable to the Company.

## **5. DISCLOSURE OF EVENTS AND INFORMATION**

The events or information to be disclosed by the Company to the Stock Exchanges under Regulation 30 of the Listing Regulations are broadly divided in following categories:

- a) Events or information specified in Para A of Part A of Schedule III of the Listing Regulations ("Para A") including any amendment thereto, will be mandatorily disclosed to the Stock Exchanges without application of Test of Materiality.
- b) Events or information specified in Para B of Part A of Schedule III of the Listing Regulations ("Para B") including any amendment thereto, will be disclosed to the Stock Exchanges if they are material. Materiality of the events shall be decided by applying the Test of Materiality explained in Clause 6 of the Policy.
- c) Any other information or event viz. major development that is likely to affect the 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 exclusively known to the Company which may be necessary to enable the securities holders of the Company to appraise its position and to avoid establishment of a false market in such securities.
- d) Without prejudice to the generality of paragraphs (a), (b) and (c) above, any other event or information as may be specified by the Board of Directors from time to time.

In case where an event occurs or an information is available with the Company, 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 Company shall make adequate disclosures in regard thereof.

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

The Company shall consider the following criteria for determining materiality of events or information mentioned at Clause 5(b) above (the "Test of Materiality of Events and 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) 2% of turnover, as per the last audited consolidated financial statements of the Company;
  - 2) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - 3) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.
- (d) Events or information, where the criteria specified in (a), (b) and (c) above are not applicable, shall be considered material for the purpose of disclosure to the stock exchanges if in the opinion of the Board of Directors of the Company, the event or information is considered material.

**7. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED**

The Company shall apply below guidelines on when an event / information is deemed to be occurred:

- 1) The events / information shall 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., the Board and the Shareholders.
- 2) The events / information that may be of price sensitive nature for 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.
- 3) The events / information such as natural calamities, disruption, etc. can be said to have occurred when the Company becomes aware of such events / information.

**8. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**

The Key Managerial Personnel (KMPs) consisting of the Managing Director, Whole time Directors and Chief Executive Officer are hereby jointly and/or severally authorised to decide on the materiality of events and Whole Time Directors and Company Secretary of

the Company are authorised for the purpose of making disclosure to the Stock Exchanges.

They shall also decide upon the requirement to respond to any queries raised or requests made by the Stock Exchanges in respect of matters covered under Regulation 30 of the Listing Regulations.

The contact details of the aforesaid personnel are as mentioned below and the same are also available on the website of the Company.

**Authorised to determine whether event is material or not:**

Mr. Vikas Marwah  
Chief Executive Officer (CEO)  
Ph. No. +91124 4760000  
Email : [shares@lumaxmail.com](mailto:shares@lumaxmail.com)

**Authorised for making disclosures to Stock Exchanges:**

Mr. Pankaj Mahendru  
Company Secretary  
Ph. No. +91124 4760000  
Email : [pankaj.mahendru@lumaxmail.com](mailto:pankaj.mahendru@lumaxmail.com)

**9. DISCLOSURES AND TIMELINES**

- 1) The Company shall disclose all events or information in terms of the Regulation 30 to the stock exchanges as soon as reasonably possible and not later than the following:
  - (i) 30 minutes from the closure of the Board meeting in which the decision pertaining to the event or information has been taken ;
  - (ii) 12 hours from the occurrence of event or information, in case the event or information is emanating from within the Company;
  - (iii) 24 hours from the occurrence of event or information, in case the event or information is not emanating from within the Company;
- 2) Disclosures for events or information for which timelines have been specified in Part A of Schedule III of the Listing Regulations shall be made within such timelines;
- 3) In case the disclosure is made after the timelines mentioned in the regulations, the Company shall provide explanation for the delay along with the disclosure;
- 4) The Company shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations;

- 5) The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company;
- 6) The Company may on its own initiative also confirm or deny any reported event or information to stock exchange(s);
- 7) The Company shall place on its website all such events or information which have been disclosed to stock exchange(s) under this Policy and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

#### **10. AUTHORISATION TO KMP(S) TO SUO MOTO ACCEPT / DENY REPORTED EVENT OR INFORMATION**

The Key Managerial Personnel of the Company jointly and/or severally are authorized to provide adequate reply to all queries raised by stock exchanges with respect to any events/information and may on their own initiative also, confirm or deny any reported event or information to stock exchange(s).

#### **11. GENERAL**

##### **a) Review**

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or the Stock Exchanges, from time to time. In case any provisions of this Policy are contrary to or inconsistent with the provisions of the Act, rules framed thereunder and Listing Regulations ("Statutory Provisions"), the Statutory Provisions shall prevail.

Further, amendments in the Statutory Provisions shall be binding even if not incorporated in this Policy.

##### **b) Disclosure of the policy**

The policy will be uploaded on the Company's website.

##### **c) Amendment**

This policy document has been last amended/modified by the Board of Directors in its meeting held August 10, 2023.

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