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Policy on Criteria for Determining Materiality of Events

Revision History

Original date of approval	Amendment	Approver
3 February 2016	26 July 2024	Board of Directors



Policy on Criteria for Determination of Materiality of Events

1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

2. DEFINITION

“Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“Board of Directors” or “Board” means the Board of Directors of Accelya Solutions India Limited.

“Company” means Accelya Solutions India Limited.

“Key Managerial Personnel” mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013;

“Material Event” or “Material Information” shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause 3 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“Material Subsidiary” shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations.

“Policy” means this Policy on Criteria for Determination of Materiality of Events or Information and as may be amended from time to time.

“Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

“Schedule” means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Regulations or any other applicable law or regulation to the extent applicable to the Company.

3. GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

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

- (a) the event or information is in any manner unpublished price sensitive information;
- (b) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- (c) 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;
- (d) 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 Company;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - 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;
- (e) If in the opinion of the Board of Directors, the event / information is considered material.

4. DISCLOSURES OF EVENTS OR INFORMATION

- a. Events / information specified in Para A of Part A of Schedule III of the Listing Regulations shall be disclosed without application of materiality guidelines.
- b. The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.



- c. In case of natural calamities, disruptions etc. the events / information can be said to have occurred when the Company becomes aware of the information.
- d. In matters which would depend on the stage of discussion, negotiation or approval, the events / information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

Sub-clause (b), (c) and (d) as mentioned above, shall be subject to guidance provided by the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

5. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The Managing Director and the Chief Financial Officer of the Company shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

6. AMENDMENTS

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.

7. DISCLOSURE

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the Listing Regulations.

The Company shall also make disclosure of events / information as may be specified by the Securities and Exchange Board of India from time to time.

8. WEBSITE DISCLOSURES AND ARCHIVAL

The event / information disclosed to the stock exchanges under this Policy shall also be placed on the website of the Company for a minimum period of five years or for such other period, if the period prescribed shall be more than five years by the Listing Regulations and /or the Securities Laws as defined in the Listing Regulations. Thereafter, such events or information may cease to be displayed on the website of the Company.



9. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company.
