



WEP SOLUTIONS LIMITED

POLICY FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION

Base Document:

- ***Regulation 30 (4) (ii) of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

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Policy approved by the Board of Directors on 6th February 2016.

#Policy amended and approved by the Board of Directors on 12th August 2023.

1. Preface:

Securities and Exchange Board of India (SEBI), has vide its notification dated 2nd September 2015 introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Regulation 30(1) and 30(4)(ii) of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires Listed Company disclose events or information which in the opinion of the Board of Directors of a Company are material. Listed Company shall frame policy to determine ***'Materiality of any event or information'*** which shall be disclosed on the website of the Company.

2. Definitions:

"Act" means the Companies Act, 2013 including any amendment or modification thereof.

"Applicable Law" means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Ministry of Corporate Affairs and The Institute of Company Secretaries of India under which the preservation of documents has been prescribed.

"Authorised Person" means any person duly authorized by the Board.

"Board of Directors" or **"Board"** means Board of Directors of WeP Solutions Limited.

"Listed Entity" means an entity which has listed, on a recognized stock exchange(s), the designated securities issued by it or designated securities issued under scheme managed by it, in accordance with the listing agreement entered into between the entity and the recognized stock exchange(s).

"Company" means WeP Solutions Limited inclusive of its registered office and all branch offices.

"Key Managerial Personnel" means Key Managerial Personnel as defined under Section 2(51) of the Companies Act 2013.

"Listing Regulations" means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Stock Exchange" means Stock Exchange where the equity shares of the Company are listed.

"Senior Management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the CEO or Managing Director or Whole Time Director or Manager (including CEO and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the CS and the CFO.

Any other term not defined herein shall have same meaning as defined in the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation.

3. Applicability:

Information relating to material events and which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

The Company shall make disclosure of events specified in **Para A of Part A of Schedule III** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, without applying any test of materiality to the stock exchanges within specified timelines, detailed in **Annexure - I**.

The Company shall make disclosure of events specified in **Para B, C and D of Part A of Schedule III** of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination materiality as specified in **Para 4**, detailed in **Annexure - II**.

The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the company, which has not been indicated above, but which may have material effect, the Company would make adequate disclosures in regard thereof.

4. Criteria for determination of materiality of events/information:

a. Quantitative Criteria:

Quantitative criteria would be calculated based on audited financial statements of the last audited financial year, and would mean the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- 2% of turnover, as per the last audited consolidated financial statements;
- 2% of net worth, as per the last audited consolidated financial statements, except in case the net worth is negative;
- 5% of the average of absolute value of profit or loss after tax, as per the last 3 audited consolidated financial statements.

Or,

b. Qualitative criteria:

The Company shall consider the following criteria for determination of materiality of 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;
- c) in case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/ information may be treated as being material if in the opinion of the Board of Directors of listed entity, the event / information is considered material.

Without prejudice to the generality of a, b and c above, the Company may make disclosures of event/information as specified by the Board from time to time.

5. Disclosure of material events / information:

The Company shall disclose to the stock exchanges of all events or information which are material in terms of provision of Regulation 30 read with Schedule III as soon as reasonably possible, and in any case not later than the following:

- 30 minutes from the closure of the board meeting where decision pertaining to the event/ information has been taken;
- 12 hours from occurrence of any event or information emanating from within the listed entity;
- 24 hours from the occurrence of any event or information not emanating from within the listed entity.

The disclosure with respect to events for which timelines have been specified in part A of Schedule III shall be within such timelines.

In the event the disclosure is made after the timelines specified in the regulation, the Company shall, along with such disclosures provide an explanation for such delay.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

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

6. Disclosure on the website of the Company

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the

Company. Such events or information shall be placed on the website of the Company (www.wepdigital.com).

7. Authorization of Key Managerial Personnel (KMP) for the purpose of determining Materiality of an Event or Information

The following KMP's are hereby authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) (***“Authorized Person(s)”***):

Sr. No	Name of Key Managerial Personnel	Designation	Contact Details
1	Sandeep Kumar Goyal	Chief Financial Officer	080-66112000
2	Yashika Pardasani	Company Secretary and Compliance Officer	080-66112000

8. Amendments:

The Board may, subject to 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 as it may deem necessary.

The Board may also establish further rules and procedures, from time to time, to give effect to this policy and to ensure proper governance.

ANNEXURE I

SCHEDULE III - PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES (Regulation 30)

Table I: Timeline for disclosure of events specified in Part A of Schedule III of the LODR Regulations Para / sub-para	Events	Timeline for disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):	
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 *
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 *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	Timeline as specified in sub-para 4 of Para A of Schedule III.
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 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours

	<p>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:</p> <p>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.</p>	(for agreements where listed entity is not a party).
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
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	<p>Within 12 hours * (except in case resignation);</p> <p>Within 24 hours (in case of resignation)</p>
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub-para 7C of Para A of Schedule III.
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	Within 12 hours *

	transfer agent.	
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	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.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the listed entity.	Within 12 hours *
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 and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
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: (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.	Within 12 hours * (if initiated by the listed entity); Within 24 hours (if initiated by external agency).
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

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: (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;	Within 24 hours
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
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 *

ANNEXURE II

SCHEDULE III - PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES (Regulation 30)

B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	Within 12 hours *
2.	Any of the following events pertaining to the listed entity: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or (iii) closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Within 12 hours * (for agreements where listed entity is a party); Within 24 hours (for agreements where listed entity is not a party).
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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
C.	Any other information/event viz. major development that is likely to affect business, e.g.	Within 24 hours

	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.	
D.	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	Timeline as specified by the Board.

***Note:** In case the event or information emanates from a decision taken in a meeting of Board of Directors, the same shall be disclosed within 30 minutes from the closure of such meeting as against the timeline indicated on the table above.