



CONCORD ENVIRO SYSTEMS LIMITED

POLICY FOR DETERMINATION AND DISCLOSURE OF MATERIAL EVENTS

Scope:

The Policy for Determination and Disclosure of Material Events (“**Policy**”) is framed in accordance with the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”).

This Policy aims to ensure timely and adequate disclosure of all material and price sensitive information to the Stock Exchanges.

This Policy for Determination of Materiality (the ‘**Policy**’) has been adopted by the Board of Directors of the Concord Enviro Systems Limited (“Company”) at its Meeting held on 21st June 2022

Objective:

The objective of this Policy is to:

- a) determine the materiality of events or information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations for the purpose of making disclosures to the stock exchanges;
- b) ensure that the Company complies with the disclosure obligations under Listing Regulations;
- c) provide shareholders, investors and the market with timely, direct and equal access to material and accurate information issued by the Company;
- d) promote investors’ confidence in the integrity of the Company and its securities;
- e) protect the confidentiality of material/ price sensitive information within the context of the Company’s disclosure obligations;
- f) ensure uniformity in the Company’s approach to disclosures, raise awareness and reduce the risk of selective disclosures.

Disclosure of material events or information:

The events or information to be disclosed to the Stock Exchanges under Regulation 30 of Listing Regulations are broadly divided into the 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.
- 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 this 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

Criteria for determining materiality of events and information

The materiality of events or information shall be determined on case-to-case basis depending on specific facts and circumstances relating to respective information or events. In terms of Regulation 30 (4)(ii) of the Listing Regulations, the Company shall follow the following criteria for determination of materiality:

- 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:
 - (i) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - (ii) 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;
 - (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 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.

Continuing Disclosure:

The Company shall, with respect to the disclosures made under this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/ closed, with relevant explanations.

Authority:

Mr. Prayas Goel (Managing Director) or Mr. Prerak Goel (Executive Director) or the Chief Financial Officer or the Company Secretary & Compliance Officer of the Company (“hereinafter the **Authorized Personnel**”) shall be responsible for determining the materiality of an event or information and its prompt disclosure and ensuring overall compliance of this Policy.

SL. No.	Name	Designation	Contact No.	Email
1	Prayas Goel	Managing Director	022-67049000	cs@concordenviro.in
2	Prerak Goel	Executive Director		
3	Sudarshan Kamath	Chief Financial Officer		
4	Priyanka Aggarwal	Company Secretary & Compliance Officer		

Guidance on Timing of an event or information:

The occurrence of an event or information shall differ on a case-to-case basis and would depend on 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., the answer to the above question would depend upon the timing when the Company became aware of the event or information.

The events or information can be said to have occurred upon receipt of approval of the Board of Directors. However, considering the price sensitivity involved, for certain events 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. On the contrary, the events or information can be said to have occurred when the Company becomes aware of the events or information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Manner to Assist Employees in Identifying Potential Material Event:

The Company shall take necessary steps, awareness programs for spreading awareness amongst the relevant employees of the Company, as may be identified by the Board of Directors, Authorized Personnel or as specified by the SEBI, for assisting them in identifying any potential material event or information and reporting the same to the Authorized Personnel for determining the materiality of said event or information and for making the necessary disclosure to Stock Exchanges.

Dissemination of Information:

The Chief Financial Officer and the Company Secretary & Compliance Officer are severally authorized for timely disclosure of information pursuant to Regulation 30 of the Listing Regulations.

Disclosures of Material Events and Information:

- a) 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.

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.

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.

- b) Disclosures for events or information for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines;
- c) 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.
- d) 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.
- e) The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company.
- f) The company shall confirm, deny, or clarify, upon the material price movement as may be specified by the stock exchanges, any reported event or information in the mainstream media that is not general in nature and indicates that a rumour 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.
- g) Events and information which have been disclosed to the Stock Exchanges under this Policy shall be placed on the website of the Company and shall be hosted on the website for a minimum period of five years. On expiry of the period of five years, such disclosures shall be dealt with in accordance with the Archival Policy of the Company.

**Limitations:**

In the event of any conflict between this Policy and any regulatory provision(s), such regulatory provision(s) shall prevail over this Policy. Any subsequent amendment/ modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

Disclosures on website:

This Policy shall be disclosed on the Company's website at <https://www.concordenviro.in/>

Review / Amendment:

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.