POLICY ON DISCLOSURE OF MATERIAL EVENTS

[Pursuant to Regulation 30 of the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015)]

Version: 1.1

The version-1.1 of the Policy has been amended in line with SEBI (LODR) (Third Amendment) Regulations, 2024 dated 12th December 2024 and 25th September, 2025

Introduction:

The Board of Directors of RNFI Services Limited (the "Company") have adopted the following policy with regard to determination of materiality of events or information as required by Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") at its meeting held on February 02, 2024. This Policy was applicable since the date of listing of equity shares of the Company.

Words and expressions used in this policy will derive their meaning from the Companies Act, 2013, and rules thereunder, or Listing Regulations, or other law as may be applicable.

OBJECTIVES OF THE POLICY:

The following are the objectives of this policy

a) To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly traded company as laid down by the Listing Regulations, various securities laws, and any other legislations, whether in India or overseas.
b) To ensure that information disclosed by the company is timely and truthful.
c) To ensure that the company's documents and public statements are factual and accurate.
d) To protect confidential nature of the Company's material or price sensitive information within the context of the Company's disclosure obligations
e) To provide a framework that supports and fosters confidence in the quality and integrity of information that the Company releases
f) To bring uniformity in the Company's approach to disclosure and raise awareness to reduce risk of selective disclosures.
g) To assist the relevant employees of the Company for identifying any potential material event or information and reporting the same to the authorized persons, in terms of sub-regulation (5) of Regulation 30 of the Listing Regulations

DISCLOSURE OF INFORMATION DEEMED TO BE MATERIAL:

The Company shall disclose to the Stock Exchange National Stock Exchange of India Limited, all events or information that are deemed to be material as specified in **"Annexure A"** of this Policy.

DISCLOSURE OF OTHER INFORMATION:

The Company shall make disclosure of events as specified in **"Annexure B"** of this Policy based on application of guidelines for determining Materiality as given below.

In case where an event occurs or an information is available with the Company, which has not been specified in **"Annexure A"** or **"Annexure B"** of this policy, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

GUIDELINES FOR MATERIALITY

a) An event and/or information shall be considered to be material based on following criteria:

I. Qualitative:

Qualitative criteria to determine materiality shall become applicable to an event / information if:

a. the omission of such event and/or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
b. the omission of such event and/or information is likely to result in significant market reaction if the said omission came to light at a later date.

II. Quantitative:

Quantitative criteria to determine materiality shall become applicable to an event / information:

a. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    1. two percent of turnover, as per the last audited consolidated financial statements of the Company;
    2. 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;
    3. 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.

III. In case where the criteria specified in above point (I) and (II) 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.

TIME FRAME FOR DISCLOSURE

The company shall disclose all events or information as soon as reasonably possible and in any case not later than the following:

a) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken; however, 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;

b) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
c) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

In case, the disclosure(s) are made after the timelines specified above, the Company shall, alongwith such disclosure(s) provide the explanation for the delay.

CONTENT OF INFORMATION TO BE DISCLOSED SPECIFIED

The Company shall disclose the events/information to the stock exchanges along with the details as specified by SEBI in its circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 or such other communication as issued by SEBI from time to time in this regard.
The Company shall disclose all events or information which are material for the Company with respect to its subsidiaries.

The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company shall disclose on its website all such events or information which has 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.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of Listing Regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

GUIDANCE ON WHEN AN EVENT/INFORMATION HAS OCCURRED

The guidance on when an event/information has occurred as indicated in Annexure-III of SEBI's Circular dated July 13, 2023, is reproduced as "**Annexure-C**".

PERSONS RESPONSIBLE FOR DISCLOSURE:

The Board of Directors of the Company have authorized the following Key Managerial Personnel [KMPs] to determine materiality of an event or information and to make appropriate disclosures on a timely basis.

Serial	Designation of KMP	Contact Details
1	Mr. Ranveer Khyaliya, MD	ranveer@rnfiservices.com
2	Mr. Krishna Kumar Daga, CEO	krishna@rnfiservices.com
3	Mr. Nimesh Khandelwal, CFO	Nimesh@rnfiservices.com
4	Mr. Mohit Chauhan, Company Secretary and Compliance Officer	cs@rnfiservices.com

The above KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they deem fit. The KMPs shall have the following powers and responsibilities to determine material events or information:

i. To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances at a point in time
ii. To determine the appropriate time at which the disclosures are to be made to stock exchanges based on the assessment of actual time of occurrence of an event or information
iii. To disclose developments that are material in nature on a regular basis till such time the event or information is resolved/closed with relevant explanations.
iv. To consider such other events or information that may require disclosure to be made to stock exchanges which are not explicitly defined in the listing regulations, and determine the materiality, appropriate time and content of disclosure of such matters
v. To disclose all events and information which are material with respect to the subsidiaries of the Company.

AMENDMENTS TO THE POLICY:

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements of any law or SEBI regulations. In the event of any conflict between the provisions of this Policy and any law or SEBI regulations, such law or SEBI regulations shall prevail.

DISCLOSURE OF THE POLICY

The Company shall disclose this Policy on its website. The necessary disclosure, if any, about the policy will also be made as per the requirements of Listing Regulations and Companies Act 2013.

"ANNEXURE A"

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), or sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the company, sale of stake in associate company of the Company or any other restructuring.

   Explanation (1) - For the purpose of this sub-para, the word 'acquisition' shall mean,-

   (i) Acquiring control, whether directly or indirectly; or,

   (ii) Acquiring or agreeing to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –

      a) the company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company, or;

      b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds five per cent of the total shareholding or voting rights in the said company, or

      c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of subregulation (4) of regulation 30. Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in unlisted company and any change in holding from the last disclosure made under the proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

   Explanation (2) - For the purpose of this sub-para, "sale or disposal of subsidiary" and "sale of stake in associate company" shall include-

      (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or

      (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

   Explanation (3) - For the purpose of this sub-para, "undertaking" and "substantially the whole of the undertaking" shall have the same meaning as given under section 180 of the Companies Act, 2013.

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.

3. New Rating(s) or Revision in Rating(s).

4. Outcome of Meetings of the board of directors: The company shall disclose to the Exchange(s), the outcome of meetings of the board of directors, held to consider the following:

   a) Dividends recommended or declared or the decision to pass anydividend and the date on which dividend shall be paid/ dispatched;

   b) Any cancellation of dividend with reasons thereof;

c) The decision on buyback of securities;
d) The decision with respect to fund raising including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method.
e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
f) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
g) Short particulars of any other alterations of capital, including calls;
h) Financial results;
i) Decision on voluntary delisting by the company from stock exchange(s).

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 company), 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.
6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:
Provided that such agreements entered into by the Company 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 Company or they are required to be disclosed in terms of any other provisions of these regulations. Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

Explanation: For the purpose of this clause, the term "directly or indirectly" includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner. Fraud or defaults by a the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:
For the purpose of this sub-paragraph:
(i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
(ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.
Explanation 1 - In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the

sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2 - Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), senior management, Auditor and Compliance Officer.

   In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

   Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

   i. The letter of resignation along with detailed reasons for the resignation as given by the said director.

   (ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

   ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

   iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

   In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

   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).

8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
   (i) Decision to initiate resolution of loans/borrowings;
   (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
   (iii) Finalization of Resolution Plan;
   (iv) Implementation of Resolution Plan;
   (v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
10. One time settlement with a bank.
11. Winding-up petition filed by any party /creditors.
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 company.
13. Proceedings of Annual and extraordinary general meetings of the company.
14. Amendments to memorandum and articles of association of the company, in brief.
15. (i)Schedule of analysts or institutional investors meet at least two working days in advance

(excluding the date of the intimation and the date of the meet) ;

(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events."

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

(i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

(iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls."

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
    a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
    b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
    c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
    d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
    e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
    f) Appointment/ Replacement of the Resolution Professional;
    g) Prior or post-facto intimation of the meetings of Committee of Creditors;
    h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
    i) Number of resolution plans received by Resolution Professional;
    j) Filing of resolution plan with the Tribunal;
    k) Approval of resolution plan by the Tribunal or rejection, if applicable;
    l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
        (i) Pre and Post net-worth of the company;
        (ii) Details of assets of the company post CIRP;
        (iii) Details of securities continuing to be imposed on the companies' assets;
        (iv) Other material liabilities imposed on the company;

(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
(vi) Details of funds infused in the company, creditors paid-off;
(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
(viii) Impact on the investor – revised P/E, RONW ratios etc.;
(ix) Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
(x) Brief description of business strategy.

m) Any other material information not involving commercial secrets.
n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
o) Quarterly disclosure of the status of achieving the MPS;
p) The details as to the delisting plans, if any approved in the resolution plan.

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.
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.
    Explanation – "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
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; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
        i. name of the authority;
        ii. nature and details of the action(s) taken, initiated or order(s) passed;
        iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
        iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
        v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
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; along with the following details pertaining to the actions(s), taken or orders passed:
    i. name of the authority;
    ii. nature and details of the action(s) taken, initiated or order(s) passed;
    iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
    v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Explanation– Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub paragraph:
(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty-four hours.
(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

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

"ANNEXURE B"

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.
2. Any of the following events pertaining to the listed entity:
   (a) arrangements for strategic, technical, manufacturing, or marketing tie up; or
   (b) adoption of new line(s) of business; or
   (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

    Any other information/event viz. major development that is likely to affect 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 which is exclusively known to the company which may be necessary to enable the holders of securities of the company to appraise its position and to avoid the establishment of a false market in such securities.

    Any event which in the view of the Board of the Company is material.

"ANNEXURE C"

GUIDANCE ON WHEN AN EVENT/INFORMATION HAS OCCURRED

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the Listing Regulations.

2. In certain instances, the answer to above question would depend upon 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 listed entity became aware of the event/information.

   2.1. In the former, the events/information can 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. Board of Directors and Shareholders. 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. In case in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, the same shall not require disclosure under regulation 30 of the Listing Regulations.

   2.2. In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

3. Notwithstanding the above, listed entities shall confirm, deny or clarify any reported event or information in the mainstream media in terms of regulation 30(11) of the Listing Regulations.