

**MAESTROS ELECTRONICS & TELECOMMUNICATIONS
SYSTEMS LIMITED**

**POLICY ON DETERMINATION OF MATERIALITY OF
EVENTS/INFORMATION**

1. INTRODUCTION:

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

2. POLICY OBJECTIVE:

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations to which as laid down by the SEBI Listing Regulations.
- b. To provide an overall governance framework for determination of materiality of events/information which require disclosure to the Stock Exchange(s);
- c. To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent to investors to enable them to take informed decisions.
- d. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- e. To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.
- f. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- g. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

3. DEFINITION:

- a. **SEBI:** means SEBI shall mean Securities & Exchange Board of India.
- b. **SEBI Act:** SEBI Act means Securities & Exchange Board of India Act, 1992
- c. **Listing Regulations:** means the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any amendment thereto and/or modification thereof from time to time;
- d. **"Schedule:** Schedule means Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. **"Stock Exchange":** Stock Exchange means any of the recognized stock exchange as defined under clause (f) of section 2 of Securities Contracts (Regulation) Act, 1956.

Maestros Electronics & Telecommunications Systems Limited

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- f. **“Board of Directors”**: “Board of Directors” shall mean the Board of Directors of Maestros Electronics & Telecommunications Systems Limited.
- g. **“Authorized Key Managerial Personnel”**: Regulation 30, Sub Regulation (5), provides that the Board shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

Further, Authorised Key Managerial Personnel means Executive Director or Chief Financial Officer or Company Secretary & Compliance Officer or such other officer/department head as may be authorised by the Board of Directors of the Company from time to time, who are authorised, individually or jointly for, determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of the disclosure(s) to be made to the Stock Exchange(s).

- h. **“Material events”**: “Material Events” means an event as set out in the Schedule or individual transaction or arrangement which, in the opinion of the authorised Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information.
- i. **“Mainstream media”**: “Mainstream media” shall include print or electronic mode of the following:
- Newspapers registered with the Registrar of Newspapers for India;
 - News channels permitted by Ministry of Information and Broadcasting under Government of India;
 - Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
 - Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;
- j. **“Policy”**: Policy or this policy means **“Policy for Determination of Materiality”**.
- k. **“Price Sensitive Information”**: “Price-sensitive information” means any information which relates, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.
- l. **“Relevant Employees”**: “Relevant Employees” shall encompass the head of the departments of the Company and one level below such Functional heads head of departments and shall include employees of the Company who deals with or comes into possession of potential material event or information in the course of the performance of his/her duties.

All other Words and expressions used and not defined in this Policy but defined in the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015, the Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and/or rules and regulations made there under shall have the same meaning respectively assigned to them in those Act/Regulations or any statutory modification or re-enactment thereto, as the case may be.

4. "POLICY":

As per this policy, the Company shall as soon as reasonably possible, inform the Stock Exchange(s) of all the events or information which shall have a material impact on the performance/operations of the Company, as well as any price sensitive information.

The "Authorised Key Managerial Personnel" shall be entitled to take a view on the materiality of an event or information which are qualifying for disclosure as provided in Para B of Part A of Schedule III of the SEBI (LODR) Regulations and to decide the appropriate time at which such disclosure is to be made with the Stock Exchange(s) and details that may be disclosed in the best interest of present and potential investors as well as stakeholders.

5. DISCLOSURE OF EVENTS OR INFORMATION

In terms of Regulation 30 of the Listing Regulations, the events requiring disclosure by the Company, are provided as follows:

- (a) Events specified in Annexure A forming part of this Policy are deemed to be material events and have to be disclosed to the Stock Exchanges without application of criteria for materiality as defined in this Policy.
- (b) Events specified in Annexure B forming part of this Policy shall be disclosed by the Company on application of criteria for materiality as defined in Clause 4 of this Policy. This Policy shall also apply to the events which are not indicated in Annexure A or Annexure B but may have a material effect on the Company. All the above disclosures would be hosted on the website of the Company for a minimum period of five years or as per the Policy on Preservation & Archival of Documents.

Annexure A & Annexure B will be read in conjunction with the Listing Regulations and any proposed changes in the Listing Regulations in the said regard shall apply mutatis mutandis to the Annexures forming part of this Policy and the Policy shall be updated accordingly.

6. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION

Materiality will be determined on a case-to-case basis depending on the facts and the circumstances pertaining to the event or information. The following criteria will be applicable for determination of materiality of event or information:

1) Qualitative Threshold:

- 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

2) Quantitative Threshold:

- 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.

An event or information or information, which if not disclosed, is likely to result in:

- Discontinuity or alteration of an event or information already available in public domain ;or
- Significant market reaction if the said omission came to light at a later date;
- In case where the criteria specified in sub-clauses (a), (b) and (c) above 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.

3) In respect of events/information other than stated in Para A and Para B of Part A of Schedule III to the SEBI Regulations, following criteria shall be applied for determination of materiality of events/information including for subsidiaries of the Company:

- i. Criteria specified in Clause 5 (6) above;
- ii. Whether the event/information relates directly/indirectly to the Company and which if published is likely to materially affect the price of securities of the Company; or
- iii. Whether in the past there has been demonstrated price volatility in the Company's securities (or in the securities of comparable companies) in response to disclosures of a type similar to the event/information; or
- iv. Any event/ information, which if not disclosed promptly may lead to creation of false market in the securities of the Company; or
- v. Whether the event/ information represents a significant shift in strategy; or
- vi. Any other factor which is pertinent in the opinion of the Authorized Officer of the Company.

The above thresholds shall be determined based on the last audited consolidated financial statements of the Company.

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7. MECHANISM TO BE ADOPTED FOR IDENTIFYING AND REPORTING POTENTIAL MATERIAL EVENT/INFORMATION BY RELEVANT EMPLOYEES:

- 1) During the course of performance of one's role, the Relevant employee/(s) shall be responsible for identifying pertinent events/information as mentioned in **Annexure A & B** which has potential to be classified as material events/information as per the policy.
- 2) Upon identification of potential material events/information, the relevant employee shall promptly report the details of such potential material events/information in the format as mentioned in **Annexure C** to the Authorized Key Managerial Personnel.
- 3) The aforesaid details can be submitted to the Authorised Personnel by the Relevant Employee using written communication methods such as emails, internal memos, or any other appropriate means. The details so submitted shall be authentic and comprehensive to enable the Authorized Key Managerial Personnel to make informed decision/ take appropriate actions.
- 4) The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorized Key Managerial Personnel.
- 5) The Relevant Employees may approach the Authorized Key Managerial Personnel for seeking guidance/clarity to ensure effective implementation of this policy.
- 6) The Company Secretary/ Compliance Officer of the Company may conduct periodic trainings/sensitization programmes and/or release FAQs, referendum, framework to further assist relevant employees for effective implementation of this policy.

8. AUTHORITY

- 1) The Authorised Key Managerial Personnel are severally authorized to determine materiality of event/ information and disclose such material events / information to the stock exchanges.
- 2) The Authorized Key Managerial Personnel shall ensure that the updated Policy is placed on the Website of the Company at all times.
- 3) The Authorized Key Managerial Personnel shall also disclose on the website of the Company all such events/information which have been disclosed to Stock Exchanges under this Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the policy of the Company on Preservation & Archival of Documents & Record.
- 4) Any decision taken by the Authorised Personnel jointly shall be valid and binding on the Company. Their contact details shall be disclosed to the stock exchange and also be placed on the Company's website.
- 5) However, wherever required, and considering any specific/ significant circumstances including business exigency/ calamities which may arise, either simultaneously or subsequently, approval of the Board / Executive Committee or Chairperson of the Board may be taken for disclosing any such event or information.
- 6) The above Authorized Key Managerial Personnel are also empowered by the Board to seek appropriate counsel or guidance as and when deemed necessary without the approval of the Board.
- 7) The Authorized Key Managerial Personnel shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event/information.

9. DISCLOSURE OF EVENTS/ INFORMATION TO THE STOCK EXCHANGES:

- 1) The Company shall disclose all events or information which are material in accordance with the Policy as soon as reasonably possible and in any case not later than the following:
 - i) three hours from the closure of the Board meeting (if the decision pertaining to the events/information is taken or emanates from the Board meeting) if meeting closes/ends after normal trading hours of a day but more than three hours before the beginning of the normal trading hours of the next trading day;
 - ii) thirty minutes from the closure of the Board meeting (if the decision pertaining to the events/information is taken or emanates from the Board meeting) if meeting closes/ends within normal trading hours of a day or within three hours before the beginning of the normal trading hours of the next trading day;
 - iii) twelve hours (if events/information is emanating from within the Company);
 - iv) twenty-four hours (if events/information is not emanating from within the Company).

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity:

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay

Explanation- Normal trading hours shall mean the time period for which the recognized stock exchanges are open for trading for all investors.

- 2) The Company shall disclose to the stock exchange(s) of material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.
- 3) Without prejudice to the generality of the provisions of this Policy, the Company may make disclosures of any event/ information as specified by the Board from time to time.

10. WEBSITE

The Company shall disclose on its website:

- (a) the Policy on determination of materiality of events/information;
- (b) contact details of Key Managerial Personnel who have been authorised for determining materiality of events/information;
- (c) all such events or information, which have been disclosed to Stock Exchanges under this Policy for a minimum period of five years and thereafter as per the archival policy of the Company.

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11. IMPLEMENTATION

METSL shall adhere to the highest standards with regard to the implementation of this policy. The Executive Director(s) and Compliance Officer as well as Authorised Key Managerial Personnel of the Company shall have overall responsibility for implementing this policy and shall take internal/external approvals, wherever necessary.

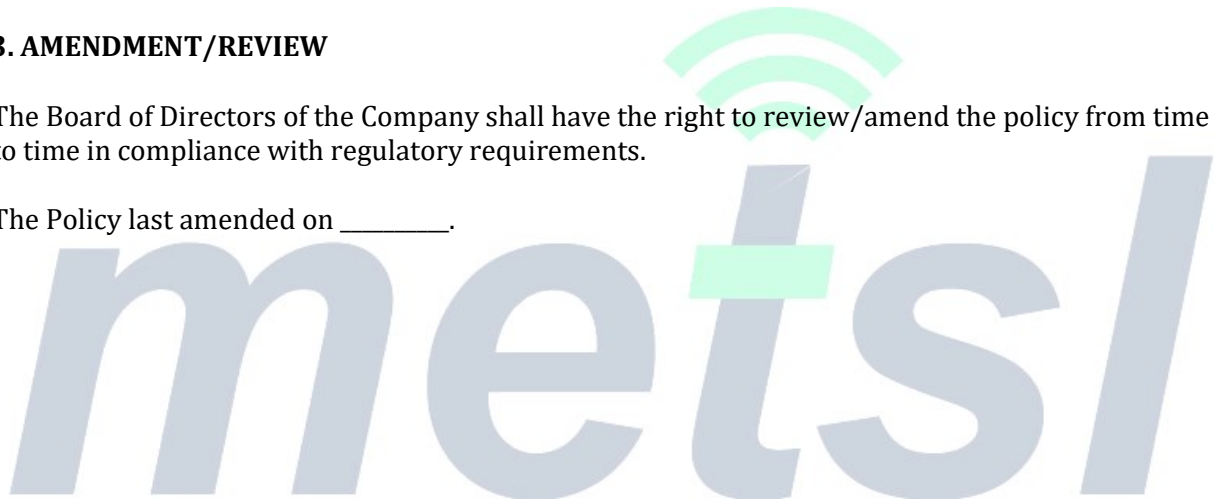
12. PENALTY FOR NON-ADHERENCETHE CLAUSES OF THE POLICY

As per Section 15A of SEBI Act,1992, if the Company fails to disclose Deemed Material Events/Information within the time specified in Regulation 30 of Listing Regulations, the Company shall be liable to pay penalty not less than Rs 1,00,000/- (One Lakh Rupees) but which may extend to Rs 1,00,000/- (One Lakh Rupees) for each day during which such failure continues subject to a maximum of Rs 10,000,000/-(One Crore Rupees).

13. AMENDMENT/REVIEW

The Board of Directors of the Company shall have the right to review/amend the policy from time to time in compliance with regulatory requirements.

The Policy last amended on _____.



ANNEXURE-A

EVENTS/ INFORMATION TO BE MANDATORILY DISCLOSED TO THE STOCK EXCHANGE(S)

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or 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 associate company of the listed entity or any other restructuring.

Explanations

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

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement 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 percent 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-paragraph 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 sub-regulation (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 an unlisted company and any change in holding from the last disclosure made under this 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.

(2) For the purpose of this sub-paragraph, “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 listed entity; 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.

For the purpose of this sub-paragraph, “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

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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 any dividend 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 proposed to be undertaken 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.

5A. 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 its 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 the Listing Regulations.

Explanation (1): For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

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6. Fraud/defaults by the Company, its promoters, director, Key Managerial Personnel, senior management, 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 clause:

- a) '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.
- b) '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 listed entity.

Explanation 3 - 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.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
- 7A. 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.
- 7B. 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:
- a) The letter of resignation along with Detailed reasons for the resignation of as given by the said director.
- b) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any
- c) The independent director shall, along with the detailed reasons, also provide confirmation that there is no other material reasons other than those provided.
- d) 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 a. and b above.

- 7C. 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.

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).

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 Company, in brief.
15. (i) Schedule of Analyst or institutional investor 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 I: For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

(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

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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.

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) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- 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;

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- (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 personnel, 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) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - 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.

Explanation- For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

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 action(s) initiated, taken or orders passed:
 - name of the authority;
 - nature and details of the action(s) taken, initiated or order(s) passed;
 - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - details of the violation(s)/contravention(s) committed or alleged to be committed;
 - 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 and disqualification;
- (f) closure of operations;
- (g) sanctions imposed and warning or caution; or
- (h) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s), taken or orders passed:
 - name of the authority;
 - nature and details of the action(s) taken, or order(s) passed;
 - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - details of the violation(s)/contravention(s) committed or alleged to be committed;
 - 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.

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ANNEXURE -B

FOLLOWING IS THE LIST OF EVENTS / INFORMATION TO BE DISCLOSED TO THE STOCK EXCHANGE(S) BASED ON MATERIALITY GUIDELINES:

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 Company 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 Company
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.”

Explanation: For the purpose of determination of material events/ information, the value or expected impact in terms of value for each event or transaction shall be compared with the quantitative threshold specified in this policy.

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 listed entity which may be necessary to enable the holder of securities of the listed entity to appraise its position and to avoid the establishment of a false marketing such securities.

Without prejudice to the generality of Annexure A and B above, the Company may make disclosures of event/information as specified by its Board of Directors from time to time.



ANNEXURE C

Format for the submission of Information to Compliance Officer(to be filled by the relevant employee)

Sr. No.	Particulars	Remarks
1.	Name of the Department	
2.	Name and Designation of Originator of Information	
3.	Details of event/Information	
4.	Analysis/working if any. (For impact of such information on Company)	
5.	Source of Information along with time	
6.	Calendar of Events/milestone(data wise)	
7.	Name of Persons with whom such information is shared along with PAN/other identifier detail in absence of PAN(internal/external)	

I, _____, hereby undertake that the aforementioned information provided by the undersigned is true and to the best of my knowledge. The information is provided in compliance with the Regulation 30 of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared under the circumstances:

- a) Under any proceedings or pursuant to any order of courts or tribunals.
- b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- c) In compliance with applicable laws, regulations, rules, and requirements.
- d) In order to fulfil his/her duties/obligations.

Name and Signature:

Date:

Place: