



GE VERNOVA

**GE Vernova T&D India Limited
(Formerly known as GE T&D India Limited)**

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

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1.0 PREAMBLE:

- 1.1 This Policy of GE Vernova T&D India Limited ("Company") shall be known as "GE Vernova T&D India Limited: Policy on determination of materiality of Event or Information" (hereinafter referred to as "the Policy").
- 1.2 The Policy has been framed pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the "Regulations").
- 1.3 The Policy has been approved by the Board of Directors of the Company.
- 1.4 The Policy was applicable to the Company with effect from December 1, 2015, which was revised w.e.f. October 26, 2023. This Policy is applicable with effect from.....

2.0 OBJECTIVES OF THE POLICY:

- 2.1 This policy aims to ensure compliance with corporate governance principles by promoting disclosure and transparency. Regulation 30 of the Regulations requires listed entities to provide timely information to the Stock Exchange(s) of all the events which will have bearing on the performance / operations of the Company as well as any price sensitive information. The objective is to ensure fairness and efficiency in the market by applying the following two factors:
 - (a) Timely disclosure of relevant information by listed companies to investors
 - (b) Adequacy and accuracy of the information disclosed.
- 2.2 The Company shall make disclosures to Stock Exchange(s) at the time of occurrence of the event/information and where applicable, make periodic disclosures on the associated material developments till such time the event is resolved/closed.

3.0 DEFINITIONS/TERMS USED:

- 3.1 "Price sensitive information" means any information:
 - (a) which relates directly or indirectly to the Company and which if published is likely to materially affect the price of the securities of company.
 - (b) is likely to be used by a reasonable investor as a reasonable part of the basis of his investment decisions and therefore likely to have a significant effect on the price of securities of the Company.
- 3.2 "Compliance Officer" means the Company Secretary of the Company, so appointed.
- 3.3 "Company" means GE Vernova T&D India Limited.

3.4 “LODR Regulations” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.

3.5 ““Stock exchange(s)” means the stock exchange(s) where the securities of the Company are listed.

All other words and expressions used but not defined in this Policy, shall have the same meaning as assigned to it under the LODR Regulations, the Companies Act, 2013, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Industry Standard Note issued by Industry Standard Forum as referred in SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/52 dated May 21, 2024 (“Industry Standards”) or any other circular, guidelines or clarification issued by the SEBI, Stock Exchanges, Industry Standard Forum or any other authority from time to time.

4.0 CLASSIFICATION OF MATERIAL EVENTS/INFORMATION

4.1 Deemed to be material information

The events specified in Para A of Part A of Schedule III of the LODR Regulations shall be deemed to be material events / information and the disclosure of these events shall be made to the stock exchanges within timeline as specified in LODR Regulations. These events have to be necessarily disclosed without applying any test of materiality.

4.2 Events/Information on which guidelines for materiality will apply

The events specified in Para B of Part A of Schedule III of the LODR Regulations shall be subject to determination if they are material events/information, on the basis of guidelines for materiality as set out in this Policy and as per the Industry Standards, as may be amended from time to time.

4.3 The Company may also disclose 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 financial statements, 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 the said securities.

5.0 DETERMINATION OF MATERIALITY

As mentioned in LODR Regulations, Materiality has to be determined on a case to case basis depending on specific facts and circumstances relating to the information/event under para 4.2. In order to determine whether a particular event/information is material in nature, the Company shall consider the ‘quantitative’ and / or ‘qualitative’ criterion(s) mentioned below:

a. **Quantitative criteria:** 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;

The Industry Standards on Regulation 30 of LODR Regulations shall be referred to determine the appropriate quantitative thresholds applicable to the relevant events.

b. **Qualitative criteria:** any event / information:

(i) the omission of which is likely to result in a discontinuity or alteration of event or information already available publicly; or

(ii) the omission of which 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 (a) and (b) above are not applicable, an event/information may be treated as material if in the opinion of the Board of Directors the event / information is considered material.

Note: In circumstances where 'quantitative' test may not be applicable, 'qualitative' test may be applied to determine materiality.

6.0 Verification of Market Rumours

Notwithstanding the above, the Company shall, upon Material Price Movement, confirm, deny or clarify any reported event or information in the Mainstream Media which is not general in nature and which indicates that rumours of an impending specific material event or information are circulating amongst the investing public, as soon as reasonably possible and in such manner as specified in the LODR Regulations and the SEBI Industry Standards on Market Rumour.

7.0 AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION

7.1 The authority for determining materiality of an event or information and making disclosure of the same to the Stock Exchanges lies with the majority of the members of the "Committee for Determining Materiality of an Event or Information" (hereinafter referred to as "Committee"), which shall comprise of the following members:

- a. Managing Director/ Chief Executive Officer;
- b. Chief Financial Officer;
- c. Company Secretary.

The Senior Management Personnel and such other persons, as determined by the aforesaid committee shall be the relevant employees of the Company for the purpose of this policy, to identify any potential event or information pertaining to their functional roles and report the same to the aforesaid Authorized Persons.

- 7.2 Disclosure Process: The events reportable under Regulation 30 of the LODR Regulations, shall be immediately informed by the relevant employees to the 'Committee' alongwith the supporting data/information to facilitate a prompt and appropriate disclosure.

The events which are not covered under the LODR Regulations, but may potentially be of price sensitive nature, shall also be informed to the Committee which shall be responsible and authorised for evaluating/ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the LODR Regulations and this Policy. After evaluation, in case the event/information is considered as material, adequate disclosure shall be made to the Stock Exchanges within the timeframe prescribed under the LODR Regulations.

8.0 DISCLOSURE OBLIGATIONS

8.1 MANDATORY DISCLOSURES

The Compliance Officer shall disclose to the stock exchange(s) all material events/information within timeline as specified in LODR Regulations or in his absence by Managing Director/ Chief Executive Officer or by Chief Financial Officer.

8.2 DISCRETIONARY OBLIGATIONS

All such events/information which the Committee/Board determines to be material/price sensitive information shall be disclosed by the Compliance officer or in his absence, by Managing Director/ Chief Executive Officer or Chief Financial Officer to the Stock Exchange(s) as soon as reasonably possible and not later than timeline as specified under LODR Regulations.

- 8.3 The Company shall, with respect to disclosures referred to in this policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

9.0 CONTACT DETAILS AND OTHERS

The contact details of Committee members shall be made available to the Stock Exchange(s) and is also available on the corporate governance section of website of the Company viz. <https://www.gevernova.com/regions/asia/in/gevernova-td-india>

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc