

Genus Power Infrastructures Limited

(Registered Office: G-123, Sector-63, Noida-201307, Uttar Pradesh) (Tel.: +91-120-2581999)

(Corporate Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan) (Tel.: +91-141-7102400)

(E-mail: cs@genus.in; Website: www.genuspower.com; Corporate Identity Number: L51909UP1992PLC051997)

Policy for determination of 'Materiality of Events'

(I) INTRODUCTION

Under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), every listed entity has to make disclosure of events or information which are deemed material as well as events or information which needs to be disclosed by applying a materiality criteria.

The Company had accordingly framed a policy on November 9, 2015 for determination of materiality of events or information required to be disclosed to the Stock Exchanges.

SEBI notified amendments to the Listing Regulations vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2015 on June 14, 2023 and the disclosure requirements under Regulation 30 of the Listing Regulations were significantly enhanced.

The Company has now adopted this revised policy for determination of materiality of events or information to ensure compliance with the amended Listing Regulations.

The purpose of this Policy is to guide the Company to make disclosure of events and information as specified in Regulation 30 read with Para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

(II) DEFINITIONS

"Normal course of Business" shall mean all those transactions, events, and activities that satisfy one or more of the below attributes:

- (a) Transactions that are in consonance with the current business operations of the Company.
- (b) Transactions, events, or activities which are conducted on a frequent or recurring basis as a part of regular operations.
- (c) The terms of the transactions, events, or activities are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.

"Relevant Employees" shall include employees of the Company who deal with or becomes aware of potential material event or information in the course of performance of his/her duties.

The words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the Listing Regulations. If any word and expression is not defined in the Listing Regulations, such word and expression shall have the same meaning as mentioned under the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

(III) CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION UNDER THE LISTING REGULATIONS

The Listing Regulations lay down the following criteria for determining the materiality of event or information:

- (a) All events/information stated in Para A of Part A of Schedule III to the Listing Regulations are deemed to be material and shall be disclosed without application of materiality thresholds applicable to the Company. The list of these events is provided in Annexure A of this policy.
- (b) Events specified in Para B of Part A of Schedule III of the Listing Regulations are provided in Annexure B of this Policy. These events have to be disclosed based on materiality thresholds applicable to the Company.

Criteria for disclosure of events specified in Para B of Part A of Schedule III is given below:

The Authorised Person(s) shall consider the following criteria for determination of materiality of event or information:

Qualitative Criteria

- (i) the omission of an event or information is likely to result in discontinuity or alteration of event or information already available publicly
- (ii) 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

Quantitative Criteria

- (iii) 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 Company.
 - ii. 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.
 - 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 Company.

In respect to the above, it is clarified that the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

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.

Events/information with respect to any subsidiary of the Company would be considered material for the Company if the value or expected impact of the event/ information on the Company in terms of value exceeds the materiality thresholds described in above paragraphs. Please refer to Annexure C.

(IV) MECHANISM TO BE ADOPTED FOR IDENTIFYING AND REPORTING POTENTIAL MATERIAL EVENT/INFORMATION BY RELEVANT EMPLOYEES

The Relevant Employees shall be responsible for identifying events/information which has potential to be classified as material events/information as per this policy. They can refer the events specified in Para A and Para B of Part A of Schedule III of Listing regulations provided in this policy.

The Compliance Officer shall assist the Relevant Employees, if required in identifying any potential material event or information. Upon identification of potential material events/information, the Relevant Employee shall promptly report the details of such potential material events/information to the authorised key managerial personnel of the Company.

The details so submitted shall be authentic and comprehensive to enable the authorised key managerial personnel to make informed decision and make appropriate disclosures if deemed necessary.

The Relevant Employees should exercise reasonable diligence to ensure confidentiality of the details being submitted to the authorised key managerial personnel.

The Relevant Employees may approach the authorised key managerial personnel for seeking guidance/clarity to ensure effective implementation of this policy.

(V) AUTHORITY FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE(S) UNDER THE REGULATION

The Managing Director and Joint Managing Director of the Company, the authorised persons shall decide the materiality of any event / information / transaction based on the above criteria / guidelines and concerned Key Managerial Personnel shall intimate the Compliance Officer to disclose the said information to the Stock Exchanges.

Contact details of the Authorised Persons are as follows:

Name of the Authorised Persons	Contact Details	Address
Managing Director & CEO	Email: ceo@genus.in; Phone: 0141-7102405	SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022 (Rajasthan)
Joint Managing Director	Email: jmd@genus.in; Phone: 0141-7102405	
Company Secretary / Compliance Officer	Email: cs@genus.in; Phone: 0141-7102412;	

(VI) DISCLOSURE OF EVENTS/ INFORMATION TO THE STOCK EXCHANGES:

- (a) 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) 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.

In case the Board of Directors has granted approval for any proposal subject to fulfilment of certain conditions and has authorised the management of the Company to finalize and implement the same, then such approval shall not be deemed to be material event/information which will require disclosure under this policy, till the conditions are fulfilled.

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:
- (b) In case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.
- (c) The Company shall disclose to the stock exchanges material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.

Without prejudice to the generality of provisions of this Policy, the Company may make additional disclosures of any event/ information as it may deem fit from time to time.

- (d) Effective from such date as may be notified by SEBI, the Company shall 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. The confirmation, denial or clarification would be made to the Stock Exchanges as soon as reasonably possible, however, not later than twenty four hours from the reporting of the event or information. Any Impending specific material event/information which is in connection to unlisted subsidiary shall also be disclosed by the Company.

(VII) REVIEW AND AMENDMENTS

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The Executive Committee has the right to change/amend the policy as may be expedient taking into account the law for the time being in force.

(VIII) DISCLOSURES

The Policy shall also be displayed on the website of the Company.

(IX) CONFLICT BETWEEN LAWS AND POLICY

In case of any conflict between the prevailing laws/rules/regulations and this policy, the prevailing laws/rules/regulations shall prevail. Further, any subsequent amendment / modification in the Act, Listing Regulations and other applicable rules/regulations/laws in this regard shall automatically apply to this Policy.

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- (Formulated on November 09, 2015 and Effective from December 1, 2015)
 - (Reviewed on March 30, 2019 and Effective from April 01, 2019)
 - (Reviewed on May 28, 2021 and Effective from May 28, 2021)
 - (Reviewed on May 12, 2022 and Effective from May 12, 2022)
 - (Reviewed on May 01, 2023 and Effective from May 01, 2023)
 - (Reviewed on May 29, 2024)

Events specified in Para A of Part A of Schedule III of the Listing Regulations

SR No.	PARTICULARS
1.	<p>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 Company, sale of stake in associate company of the Company or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> (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 – <ul style="list-style-type: none"> a) the Company holds shares or voting rights aggregating to five 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-paragraph and such change exceeds two 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 materiality threshold specified in this policy. <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ul style="list-style-type: none"> (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 materiality threshold specified in this policy. <p>Explanation (3) - 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.</p>
2.	<p>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.</p>
3.	<p>New Rating(s) or Revision in Rating(s).</p>
4.	<p>Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none"> a) dividends and/or cash bonuses 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 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;

	<p>i) decision on voluntary delisting by the Company from stock exchange(s): Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered</p>
5.	<p>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.</p>
6.	<p>Agreements entered into by the shareholders, 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:</p> <p>Provided that such agreements entered into by a 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.</p> <p>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 Company shall or shall not act in a particular manner</p>
7.	<p>Fraud or defaults by a Company, its 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.</p>
8.	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.</p>
9.	<p>In case of resignation of the auditor of the Company, 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.</p>
10.	<p>Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:</p> <ul style="list-style-type: none"> (i) The letter of resignation along with detailed reasons for the resignation as given by the said director. (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.
11.	<p>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.</p>

12.	In case the Managing Director or Chief Executive Officer of the Company 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).
13.	Appointment or discontinuation of share transfer agent.
14.	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.
15.	One time settlement with a bank.
16.	Winding-up petition filed by any party / creditors.
17.	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.
18.	Proceedings of Annual and extraordinary general meetings of the Company.
19.	Amendments to memorandum and articles of association of Company, in brief.
20.	<p>a) 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)] and presentations made by the Company to analysts or institutional investors. Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.</p> <p>b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <p>i. the presentation and the audio/video 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;</p> <p>ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p>
21.	In relation to the corporate insolvency resolution process (CIRP) of the Company 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 Company, also specifying the amount of default; c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;

22.	<p>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:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.</p>
23.	<p>Announcement or communication through social media intermediaries or mainstream media by directors, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.</p> <p>Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</p>
24.	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <p>(a) search or seizure; or</p> <p>(b) re-opening of accounts under section 130 of the Companies Act, 2013; or</p> <p>(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p>
25.	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:</p> <p>(a) suspension;</p> <p>(b) imposition of fine or penalty;</p> <p>(c) settlement of proceedings;</p> <p>(d) debarment;</p> <p>(e) disqualification;</p> <p>(f) closure of operations;</p> <p>(g) sanctions imposed;</p> <p>(h) warning or caution; or</p> <p>(i) any other similar action(s) by whatever name called;</p>
26.	<p>Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.</p>

Annexure B

Events specified in Para B of Part A of Schedule III of the Listing Regulations

SR No.	PARTICULARS
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division or adoption of new lines(s) of business
2.	Arrangements for strategic, technical, manufacturing, or marketing tie-up
3.	Closure of operation of any unit/division or subsidiary (entirety or piecemeal)
4.	Capacity addition or product launch.
5.	Awarding, bagging/ receiving orders/ contracts not in the normal course of business.
6.	Amendment or termination of awarded/ bagged orders/contracts not in the normal course of business.
7.	Loan agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
8.	Any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
9.	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.) or force majeure
10.	Disruption of operations of any one or more units or division of the Company due to strikes, lockouts etc.
11.	Effect(s) arising out of change in the regulatory framework applicable to the Company
12.	Pendency of any Litigation(s)/dispute(s) or outcome thereof which may have an impact on the Company.
13.	Fraud/Default by employees which may have an impact on the Company.
14.	Options to purchase securities including any ESOP/ESPS Scheme.
15.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
16.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Annexure C

EVENTS REQUIRED TO BE DISCLOSED BY SUBSIDIARIES

SR No.	PARTICULARS
1.	<p>Acquisition (including agreement to acquire) of stake in another company. Explanation – for the purpose of this clause, the word 'acquisition' shall mean-</p> <ul style="list-style-type: none"> 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 – <ul style="list-style-type: none"> a) the company holds shares or voting rights aggregating to five 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) above and such change exceeds two 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 materiality thresholds specified in this policy.
2.	Scheme of Arrangement (amalgamation, merger, demerger or restructuring).
3.	<p>Sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary. Explanation (1) – For the purpose of this clause, “sale or disposal of subsidiary” shall include-</p> <ul style="list-style-type: none"> i. an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a subsidiary; or ii. an agreement to sell or sale of shares or voting rights in a subsidiary such that the amount of the sale exceeds the materiality threshold specified in this policy. <p>Explanation (2) - 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.</p>
4.	Fraud or defaults by the Subsidiary
5.	<p>Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"> 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;
6.	<p>Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Subsidiary, in relation to the Company, in respect of the following:</p> <ul style="list-style-type: none"> 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;
7.	Closure of any subsidiary
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact exceeding the materiality thresholds specified in this Policy.