

JAGSONPAL SERVICES LIMITED
*(Formerly Known as
Jagsonpal Finance and Leasing Limited)*

**POLICY
FOR
DETERMINATION
OF
MATERIALITY
OF EVENTS
OR
INFORMATION**

Legal Framework

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) as amended from time to time, including amendments introduced through the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 and subsequent SEBI circulars issued thereunder, with respect to disclosure of material events and information.

This Policy has been reviewed and revised pursuant to the **change in name of the Company, alteration of the Object Clause of the Memorandum of Association and change in the Registered Office of the Company** and shall apply to Jagsonpal Services Limited (“Company”).

All provisions of Regulation 30 read with Schedule III of the SEBI LODR Regulations and applicable SEBI circulars shall be deemed to be incorporated in this Policy by reference.

The Board of Directors shall review this Policy periodically and may amend it as required to ensure alignment with applicable laws, regulatory requirements and the business activities of the Company.

Objective

The objective of this Policy is to assist the employees of the Company in identifying potential material events or information in an objective manner that may originate at the ground level which can be promptly escalated and reported to the authorised Key Managerial Personnel or other officers of the Company, as specified in this Policy, and to ensure prompt disclosure of material price sensitive information/ event to the Bombay Stock Exchange Limited (“BSE” or “Stock Exchange), where the securities of the Company are listed, so that present and potential investors are able to take informed decision relating to their investment in the Company and to avoid creation of false market in the securities of the Company. This Policy shall act as a guide for determining the materiality of such price-sensitive information. All provisions of Regulation 30 read with Schedule III of the LODR Regulations shall hereby be deemed to be incorporated in this Policy, by reference.

Definitions

In this Policy, unless the context otherwise requires:

- a. “Act” means the Companies Act, 2013, and the rules framed thereunder, as amended from time to time.
- b. “Board of Directors” or “Board” means the Board of Directors of the Company.
- c. “Company” means **Jagsonpal Services Limited (formerly Jagsonpal Finance & Leasing Limited)**.
- d. “Key Managerial Personnel” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- e. “SEBI LODR Regulations” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f. “Net Worth” shall have the meaning assigned to it in Section 2(57) of the Act;
- g. “Policy” means this policy, as amended from time to time.

- h. “SEBI” means the Securities and Exchange Board of India.
- i. “Rules” means the rules made under the Act.
- j. “Stock Exchange(s)” means Bombay Stock Exchange Limited, where the equity shares of the Company are listed.
- k. “Turnover” shall have the meaning assigned to it in Section 2(91) of the Act;

All other words and expressions used but not defined in this Policy shall have the same meaning as assigned to them under the SEBI LODR Regulations, the Companies Act 2013, the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Securities Contracts Regulation Act, 1956 (“SCRA”).

Determination of the materiality of events or information

The following are the guidelines for determining the materiality of events or information:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of an 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 comes to light at a later date; or
- c) the omission of an event/ information whose value or the expected impact in terms of value, exceeds the lower of the following:
 - 1) 2% (two per cent) of **turnover**, as per the last audited consolidated financial statements of the Company; or
 - 2) 2% (two per cent) 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; or
 - 3) 5% (five per cent) of the average value of the absolute value of **profit or loss after tax**, as per the last 3 (three) audited consolidated financial statements of the Company.
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable, an event/information may be treated as being material if, in the opinion of the Board of Directors of the Company, the event/information is considered material.

In respect of the above, if the average of the 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.

Disclosure of Events/Information

- a) The Company shall disclose all events or information specified in **Para A of Part A of Schedule III of the SEBI LODR Regulations (“Para A Events”)**, without application of the guidelines for **materiality** specified under Clause (4) of this Policy.

The list of such **Para A Events** is provided in **Annexure I to this Policy**, forming an integral part hereof.

Such disclosures shall be made to the Stock Exchange in accordance with the applicable provisions of Regulation 30 of the SEBI LODR Regulations and the relevant circulars issued by the Securities and Exchange Board of India from time to time.

- b) The Company shall disclose events or information specified in **Para B of Part A of Schedule III of the SEBI LODR Regulations (“Para B Events”)**, subject to the application of the **materiality criteria** specified under Clause (4) of this Policy.

The list of such **Para B Events is provided in Annexure II to this Policy**, forming an integral part hereof.

In case an event or information is required to be disclosed pursuant to a communication received 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 specifically prohibited by such authority.

Timeline For Disclosure

The Company shall disclose all events or information which are material to the Stock Exchange as soon as reasonably possible and in any case not later than the following: -

Nature of Event	Timeline
Board meeting decisions	Within 30 minutes of the closure of the Board Meeting
If the Board meeting closes after trading hours but ≥ 3 hours before the next trading day	Within 3 hours
Events emanating from within the Company	Within 12 hours of occurrence
Events not emanating from within the Company	Within 24 hours
Events with a specific timeline under Schedule III	As prescribed under Schedule III

If disclosure is made **after the prescribed timeline**, the Company shall provide an **explanation for the delay**.

In case the event or information emanates from a decision taken in a meeting of the board of directors, the same shall be disclosed within 30 minutes or 3 hours, as applicable, as per Regulation 30(6), from the closure of such meeting, as against the timeline indicated in the table above.

Provided with the disclosure with respect to Para A and Para B Events for which timelines have been specified in Part A of Schedule III of the LODR Regulations shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under LODR Regulations, the Company shall, along with such a disclosure, explain the delay.

The Company shall, with respect to the disclosures referred to in this Policy, make disclosures updating material developments regularly, till such time the event is resolved/closed, with relevant explanations.

Internal Escalation Mechanism

To ensure timely identification and disclosure of material events or information, the following internal escalation mechanism shall be followed:

Level	Responsibility
Business / Functional Head	Identify potential material events
Department Head	Escalate to Compliance Officer
Compliance Officer / Company Secretary	Evaluate materiality
Managing Director / Authorised KMP	Approve disclosure
Compliance Officer	File disclosure with the Stock Exchange

All employees of the Company shall **promptly report any potential material event or information to the Compliance Officer.**

Continuous Disclosure

The Company shall provide regular updates in respect of all material developments relating to events or information previously disclosed until such event or information is resolved or closed.

Verification of Market Rumours

The Company shall verify and confirm or deny market rumours reported in the mainstream media or digital media platforms in accordance with Regulation 30 of the SEBI LODR Regulations, as applicable.

Such verification shall be made within the timelines prescribed under the LODR Regulations.

Guidance on When an Event / Information can be said to have occurred for Disclosure

The occurrence of material events/information could be either emanating from within or outside the listed entity by the Company's own accord or for reasons not in the hands of the Company. It can be categorised as follows:

- a) depends upon the stage of discussion, negotiation or approval; and
- b) in case of natural calamities disrupting operations, etc., it would depend upon the timing when the Company became aware of the event/information.

In respect of the events under a), the events/information can be said to have occurred upon receipt of approval of the 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 Shareholders' approval. Approvals other than final approvals, such as in-principal approvals, exploratory approvals, etc., will not require disclosure under this Policy.

In respect of the events under b), the events/information can be said to have occurred when the Company 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.

The term 'officer' shall have the same meaning as defined under the Act and shall also include the Promoter of the Company.

Authorisation of Key Managerial Personnel (KMP) for the purpose of determining the Materiality of an event or information and making disclosures to the Stock Exchange

Managing Director, Whole Time Director or any other Key Managerial Person of the Company, as authorised by the Board of Directors from time to time for the purpose of determining materiality of an event/information and for the purpose of making disclosures to the Stock Exchange.

The details of authorised KMP are available on the Stock Exchange as well as on the Company's website.

Amendments

The Board may, subject to the applicable laws, amend any provision(s) or substitute any of the provisions with the new provisions or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force, and this Policy does not, and shall not, in any manner, dilute any of the requirements set out under Regulation 30 read with Schedule III of the SEBI LODR Regulations.

Scope And Limitation

In the event of any conflict between the provisions of this Policy and the LODR Regulations, the LODR Regulations shall prevail over this Policy, and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

Website Disclosure and Archival

The Policy shall be hosted on the website of the Company. The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchange as per this Policy and the LODR Regulation, and the same shall be hosted on the website of the Company for a minimum period of (5) five years and thereafter as per the Archival policy of the Company.

For and on behalf of the Board of Directors

Place: Mumbai

Original approved on: 26th May 2025

Reviewed and adopted on: 13th February 2026

Chairman

Annexure I

Events that shall be disclosed without application of the materiality guidelines (Para A of Part A of Schedule III of SEBI LODR Regulations)

The following events shall be disclosed **mandatorily**:

1. **Acquisition(s)** (including agreement to acquire), scheme of arrangement (amalgamation, merger, demerger or restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity.
2. **Issuance or forfeiture of securities**, split or consolidation of shares, buyback of securities, restriction on transferability of securities, alteration in terms or structure of existing securities, including forfeiture, reissue or redemption.
3. **Revision in Rating(s).**
4. **Outcome of Meetings of the Board of Directors**, including decisions relating to:
 - dividends and/or cash bonuses recommended or declared;
 - buyback of securities;
 - decision with respect to fundraising;
 - increase in capital by issue of bonus shares;
 - reissue of forfeited shares or securities;
 - financial results;
 - voluntary delisting.
5. **Agreements** (viz. shareholder agreements, joint venture agreements, family settlement agreements, etc.) which are binding and not in the normal course of business and revision(s) or amendment(s) or termination(s) thereof.
6. **Fraud or defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel, promoter or director** of 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.
8. **Appointment or discontinuation of share transfer agent.**
9. **Resolution plan/restructuring** in relation to loans/borrowings from banks or financial institutions.
10. **One-time settlement with a bank.**

11. **Reference to BIFR and 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.**
13. **Proceedings of Annual General Meetings and Extraordinary General Meetings.**
14. **Amendments to memorandum and articles of association.**
15. **Schedule of analyst or institutional investor meetings and presentations made by the listed entity to analysts or institutional investors.**
16. **Audio recordings, video recordings and transcripts of post-earnings/quarterly calls.**
17. **New line(s) of business.**
18. **Commencement of commercial production or commercial operations of any unit/division.**
19. **Any of the following events pertaining to the listed entity:**
 - arrangements for strategic, technical, manufacturing or marketing tie-up;
 - adoption of new technology;
 - expansion plans.
20. **Awarding, bagging or receiving significant orders or contracts not in the normal course of business.**
21. **Agreements entered into by the shareholders, promoters, promoter group entities or related parties that may impact the management or control of the listed entity.**
22. **Action(s) initiated or orders passed by regulatory/statutory/enforcement authorities.**
23. **Voluntary revision of financial statements or the report of the board of directors.**

Annexure II

Events that shall be disclosed, subject to the application of the materiality guidelines (Para B of Part A of Schedule III of SEBI LODR Regulations)

The following events shall be disclosed if considered material:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing or marketing tie-up.
3. Capacity addition or product launch.
4. Awarding, bagging or receiving orders/contracts not in the normal course of business.
5. Agreements (binding) that are not in the normal course of business, including loan agreements that may impact management or control.
6. Disruption of operations due to natural calamity (earthquake, flood, fire, etc.), force majeure or events such as strikes, lockouts.
7. Effect(s) arising out of a change in the regulatory framework applicable to the listed entity.
8. Litigation(s) or dispute(s) which may have impact on the listed entity.
9. Frauds or defaults by employees of the listed entity.
10. Options to purchase securities, including ESOP/ESPS scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

ANNEXURE III

Additional Events considered material by the Company

This allows companies to include additional internal triggers, such as:

- Major management changes
- Strategic business decisions
- Significant customer contracts
- Major strategic partnerships
- Entry into new geographical markets
- Significant business restructuring
- Material regulatory observations
