

Beyond Compliance: Industry Perspectives on SEBI(LODR) & The Path to Sustainable Growth

SAFE HARBOR

- This presentation provides an overview of the recent amendments made by the Securities and exchange board of India (SEBI) in SEBI (LODR).
- The Contents of this presentation is based on data available on public sources and our interpretation of the amendments , it should not be considered as a substitute for professional advice.
- It is intended for academic purpose only and does not constitute legal or financial advice.

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BACKGROUND



INTRODUCTION

Concept of listing agreement was inserted in Securities Contract (Regulation) Act, 1956; The section made it mandatory for every listed entity in India to comply with the Listing Agreement;

LISTING AGREEMENT

The Listing Agreement prescribed various initial and continuous disclosure norms to be made by the listed companies with the stock exchanges;

SEBI (LODR),2015

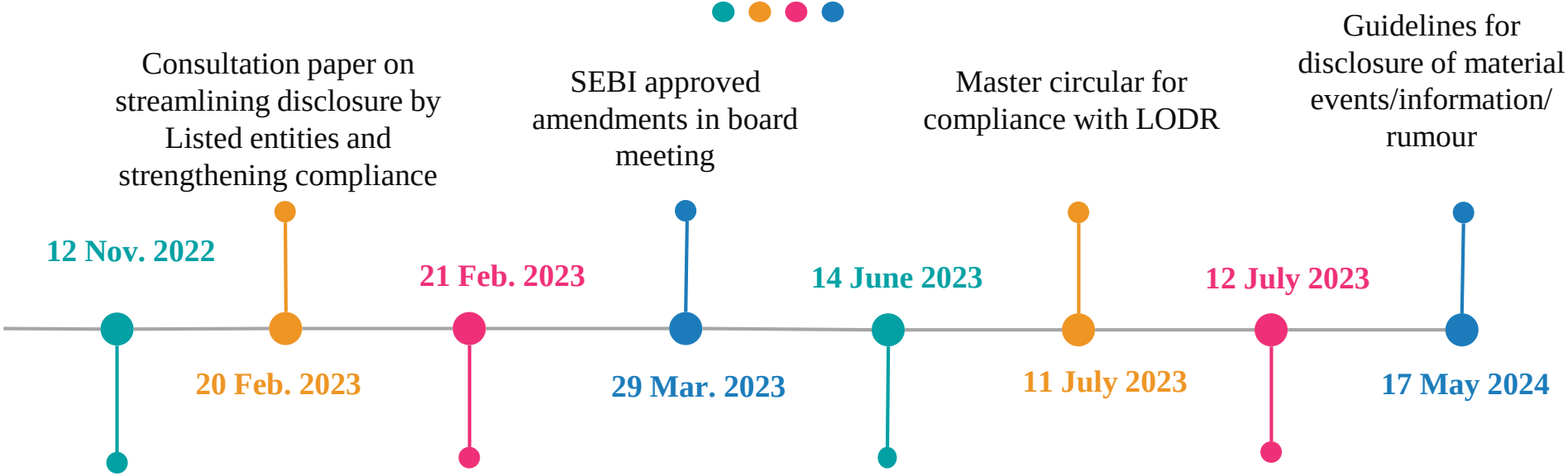
With a view to consolidate and streamline the provisions of existing listing agreements for different segments of the capital market, SEBI (LODR) Regulations,2015 was introduced on September 02, 2015.

SEBI (LODR) (SECOND AMENDMENT), REGULATIONS 2023

It is the major step taken by the regulator towards making disclosure practices in line with the global best practices and removal of asymmetry of the information.

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TIMELINE



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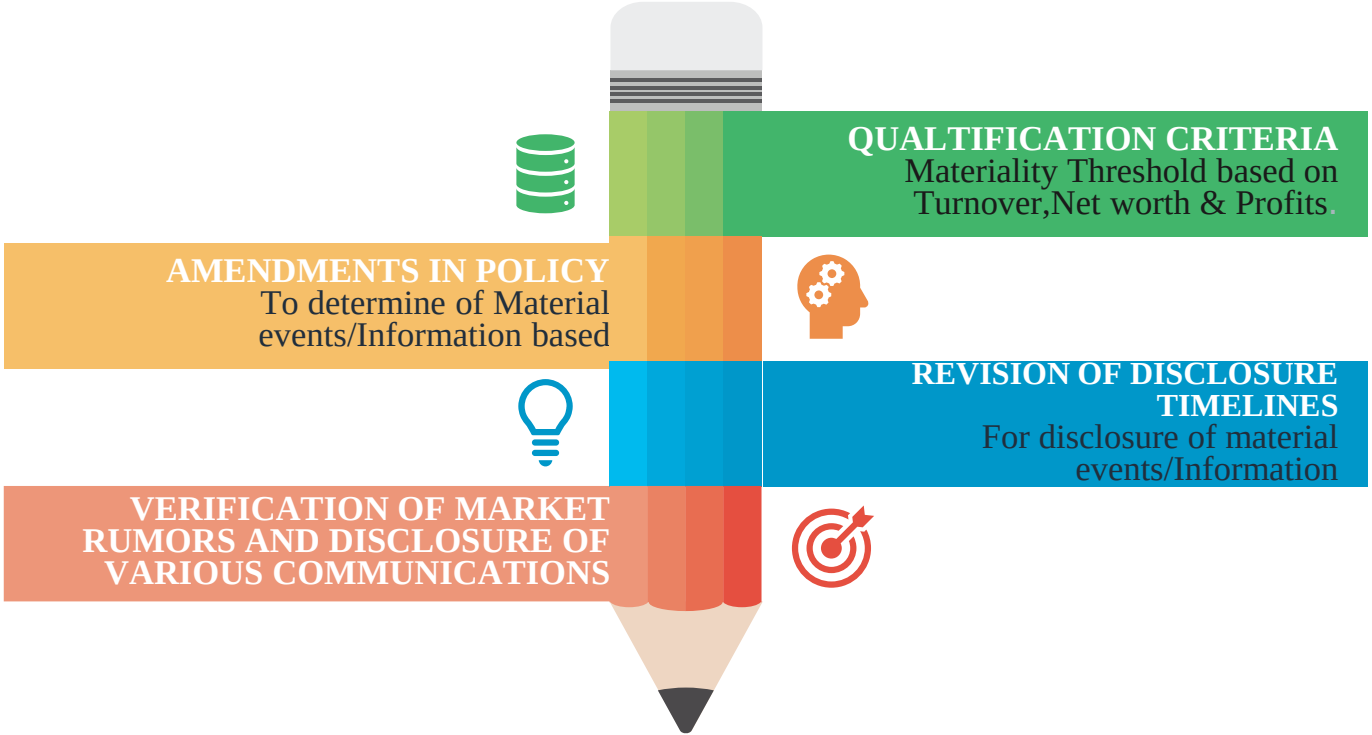
KEY AMMENDMENTS IN SEBI (LODR)



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UNDERSTANDING THE MATRIX OF REGULATION 30 : AMENDMENTS & IMPACT

Key Changes



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Understanding The Materiality : Regulation 30(4)

Existing Disclosure Norms

- The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 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;
- Event/information be treated material if in the opinion of the BOD, it is material.

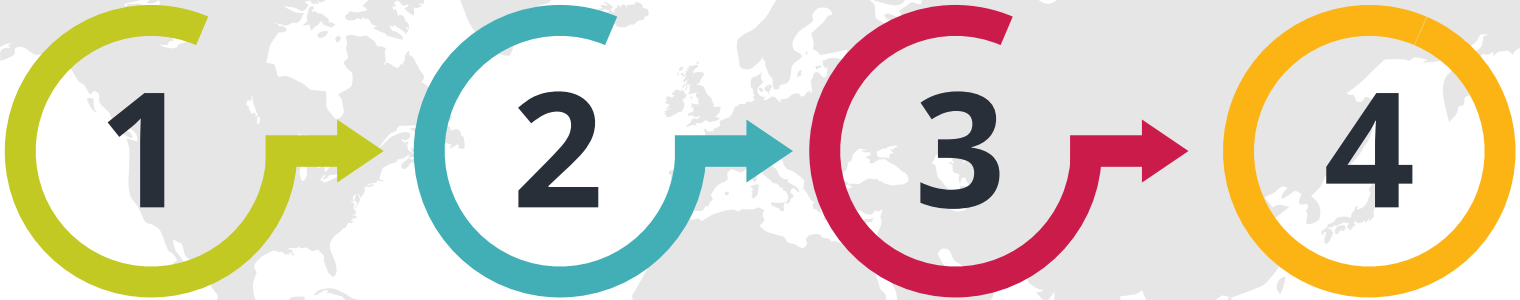
Amended Regulations

Reg. 30(4)(1)(c) :- The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- **two percent of turnover**, as per the last audited consolidated financial statements of the listed entity;
- **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;
- **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.

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INDENTIFYING THE MATERIAL EVENTS/INFORAMTION



Deemed Material Events As per Para A of Part A of Schedule III or As per Materiality Policy of the company , If not than :

Calculate Quantitative Threshold as per prescribed criteria

Determining the Value or Expected impact in terms of value

Value or expected impact in terms of value to be compared with Quantitative threshold

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Identification & Disclosure of Continuing/Existing Events or Information



❑ Not Disclosed in Past

❑ Continuing
❑ Material

If Any **Continuing event** or **Information Which Becomes Material Pursuant** to notification of these amendment regulations shall be disclosed by the listed entity within 30 Days from the date of coming into effect of the SEBI (LODR)(SECOND AMENDMENT) REGULATIONS,2023 **{Reg. 30(4)(i)(d)}**

DISCLOSURE OF CONTINUING EVENT

बैंक ऑफ़ बड़ौदा
Bank of Baroda

BCC:ISD:116:16:157 08.05.2024

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA

Dear Sir / Madam,

Re: Bank of Baroda - Disclosure under Regulation 30 (LODR)

We refer to our letter no BCC:ISD:115:16:215 dated 10th October 2023, vide which we had informed that Reserve Bank of India directed our Bank to suspend, with immediate effect, any further onboarding of customers onto its 'Bob World' mobile application, based on certain supervisory concerns that RBI observed in the Bank's mobile banking onboarding processes.

Now, We wish to inform that the RBI, vide its letter dated 8th May 2024, conveyed to the Bank its decision to lift the above mentioned restrictions on Bob World with immediate effect, as such the bank is free to onboard customers through Bob World application in accordance with the applicable guidelines and extant laws / regulations.

The Bank will now resume onboarding new customers in the Bob World application. The Bank remains committed to ensure adherence and compliance of regulatory guidelines.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,
P K AGARW

DISCLOSURE OF CONTINUING EVENT

Ref No: APSEZL/SECT/2024-25/30

June 4, 2024

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532921

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ADANIPORTS

Sub: Arbitral Award of Adani Ennore Container Terminal Private Limited - Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in furtherance to our letter dated 14th August, 2023, with respect to intimation of ongoing litigations of the Company and its subsidiaries, including the arbitration proceedings involving Adani Ennore Container Terminal Private Limited (Ennore Port), wholly owned subsidiary of the Company.

We would like to inform you that the arbitral tribunal has passed an award dated 28th May 2024, a copy of which was received by us on 3rd June 2024, in the arbitration proceedings between Ennore Port and Kamarajar Port Limited. The majority of the arbitral tribunal has allowed all the monetary claims raised by Ennore Port in the arbitration proceedings. Ennore Port will decide on the next steps in due course.

We request to kindly take the same on record.

Thanking you,

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Sub: Update on acquisition of remaining 51% stake of Quintillion Business Media Limited ("QBML") by AMG Media Networks Limited ("AMNL"), a wholly owned subsidiary of Adani Enterprises Limited (Company)

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our earlier intimation dated 14th August 2023 and 1st November 2023, vide which we had informed you about execution of Memorandum of Understanding ("MoU") and Share Purchase Agreement ("SPA"), for acquisition of remaining 51% stake of QBML by AMNL, we would like to inform you that AMNL has completed the acquisition of remaining 51% equity stake in QBML on 8th December, 2023, in accordance with the terms contemplated under the MoU and SPA. Accordingly, QBML has become Wholly Owned Subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 are given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief	Quintillion Business Media Limited ("QBML")

DEEMED MATERIAL EVENTS (PART A OF PARA A OF SCHEDULE III)

- Acquisition including agreement to acquire
- Scheme of arrangement
- Sale or disposal of any unit, division,
- Sale or disposal of whole or substantially the whole of undertaking
- Sale or disposal of subsidiary of the listed entity
- Sale of stake in associate company of the listed entity
- Any other restructuring
- Issuance or forfeiture of securities
- Split or consolidation of shares
- Buyback of securities
- Any restriction on transferability of securities
- Alteration in terms or structure of existing securities
- New Ratings (newly added) or Revision in Ratings (disclosure shall be made even if it was not requested for by the listed entity or the request was withdrawn)

- Outcome of meetings of the board of directors

- Agreements which are binding and not in normal course of business such as shareholder agreement, joint venture agreement, family settlement agreement, contracts with media companies and revisions, amendments, terminations thereof

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TIGHTENING THE TIMELINES

Existing Disclosure Norms

- Within 24 hours from the occurrence of the event or information
- If not made in 24 hours, provide an explanation for the delay
- Within 30 meeting - conclusion of Board meeting in case of para 4 of para A of part A events

Amended Regulations

- Within 24 hours – If events or information not emanating from within the entity
- Within 12 hours – if events or information emanates from within the entity
- within 30 minutes from the closure of the meeting of board of directors in which the decision pertaining to the event or information has been taken
- Events for which timelines have been specified in Part A of Schedule III shall be made within such timelines
- In case of delay from the given timeline, the entity shall, along with such disclosure provide the explanation for the delay.

FOLLOWING THE TIMELINES

Reliance
Industries Limited

December 7, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Scrip Code: **500325**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Trading Symbol: **RELIANCE**

Dear Sirs,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Please note that the Company has today at around 03:00 p.m. executed a deed of guarantee in favour of State Bank of India (SBI) in consideration of SBI sanctioning a term loan of Rs. 1,750 crore to Alok Industries Limited (AIL), a joint venture of the Company, in accordance with facility agreements executed between AIL and SBI.

This is in addition to a guarantee already issued by the Company in favour of Axis Bank Limited vide deed of guarantee dated November 23, 2023, in consideration of Axis Bank sanctioning a term loan of Rs. 1,750 crore to AIL, in accordance with facility agreements executed between AIL and Axis Bank.

The aggregate maximum liability of the Company under the aforesaid deeds of guarantee is Rs. 3,500 crore plus agreed interest and other monies due and payable by AIL to SBI and Axis Bank. The guarantees issued by the Company will remain valid till the end of tenure of respective term loans.

The guarantees will not have any adverse impact on the Company.

The Company will charge guarantee commission on an arm's length basis on the aforesaid guarantees.

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FOLLOWING THE TIMELINES

HDFC BANK
We understand your world

CIN: L65920MH1994PLC080618
Email: shareholder.grievances@hdfcbank.com
Website: www.hdfcbank.com

HDFC Bank Limited,
Zenith House,
Opp. Race Course Gate no. 5 & 6,
Keshavrao Khadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.: 022 - 3976 0000 / 07 / 12

April 21, 2024

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code - 500180

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Symbol - HDFCBANK

Dear Sir / Madam,

Sub: Presentation and Audio Recording of Earnings Call for the quarter ended March 31, 2024

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the audio recording of the earnings call with analysts and investors held on April 20, 2024 along with the presentation, with respect to the financial results of the Bank for the fourth quarter ended March 31, 2024, has been made available on the website of the Bank at the link:

https://www.hdfcbank.com/personal/about-us/investor-relations/financial-results

This is for your information and appropriate dissemination.

ITC
Enduring Value

Virginia House
37 J. L. Nehru Road
Kolkata 700 071, India
Tel. : 91 33 2288 9371
Fax : 91 33 2288 4016 / 1256 / 2259 / 2260

17th May, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Change in the Board of Directors - Mr. Rahul Jain

We write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that Mr. Rahul Jain, Non-Executive Director, has tendered his resignation from the Board of Directors of the Company with effect from 31st May, 2024, due to change in his posting in the Government of India. Mr. Jain represented the Specified Undertaking of the Unit Trust of India.

A copy of the resignation letter of Mr. Jain received by the Company on 16th May, 2024 at 5.51 p.m. is enclosed.

Yours faithfully,
ITC Limited

RAJENDRA KUMAR SINGHI
Digitally signed by RAJENDRA KUMAR SINGHI
Date: 2024.05.17 10:38:03 +05'30'

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FOLLOWING THE TIMELINES

Enduring Value
Kolkata 700 071, India
Tel. : 91 33 2288 9371
Fax : 91 33 2288 4016 / 1256 / 2259 / 2260

18th April, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Entering into Share Purchase Agreement for acquisition of Shares of Blazeclan Technologies Private Limited

We write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), that ITC Infotech India Limited, a wholly owned subsidiary, has advised us that they have entered into a Share Purchase Agreement today at 1.45 p.m. for acquisition of 100% of the share capital of Blazeclan Technologies Private Limited.

Summarised details of the aforesaid acquisition, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated 13th July, 2023, are given in the **Enclosure**.

Yours faithfully,
ITC Limited

RAJENDRA KUMAR SINGHI
Digitally signed by RAJENDRA KUMAR SINGHI
Date: 2024.04.18 15:28:42 +05'30'

SBI
भारतीय स्टेट बैंक
STATE BANK OF INDIA

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

NSE SCRIP Code: SBIN

CC/S&B/AND/2024-25/141 29.05.2024

Madam / Sir,

Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015:
S&P Credit Rating

Pursuant to Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we advise that S&P Global Ratings has revised outlook on State Bank of India (SBI) from **Stable** to **Positive**. (Report attached)

Parameter	To	From
Issuer Credit Rating	**BBB-/Positive/A-3**	**BBB-/Stable/A-3**
SACP	bbb	bbb
Anchor	bbb-	bbb-
Business position	Strong (+1)	Strong (+1)
Capital and Earnings	Moderate (-1)	Moderate (-1)
Risk Position	Adequate (0)	Adequate (0)
Funding and liquidity	Strong and Strong (+1)	Strong and Strong (+1)
Additional Factors	-1	-1

This is for your information and record.

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Harmonization of Timelines :- Reg. 29(1)

Existing Disclosure Norms

At least 2 working days in advance excluding the date of the intimation and date of meeting: 1) For declaration/ recommendation of dividend/ declaration for Bonus Issue/ Buy Back/ Voluntarily Delisting/ Raising of fund by way of Public Issue/ Right Issue/ ADR/GDR etc.;

At least 5 days in advance excluding the date of the intimation and date of meeting: Financial Results;

At least 11 working days in advance: Alteration in the form or nature of listed securities/ rights or privileges of holders/ alteration in the date of payment of interest on debenture/ bond/ redemption amount.

Amended Regulations

Timeline for prior Intimation:

At least 2 working days in advance excluding the date of the intimation and date of meeting for:

1) For declaration/ recommendation of dividend/ declaration for Bonus Issue/ Buy Back/ Voluntarily Delisting/ Raising of fund by way of Public Issue/ Right Issue/ ADR/GDR etc.;
2) 2) Financial Results;
3) 3) Alteration in the form or nature of listed securities/ rights or privileges of holders/ alteration in the date of payment of interest on debenture/ bond/ redemption amount.

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Mainstream Media {definition u/Reg 2(1)(ra) }

- **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;

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Market Rumours :- Defining Boundaries

How to define significant market reaction as it will help to define material rumors ?



Market Rumours :- Defining Boundaries

https://www.sebi.gov.in/index.html

4. Proposed framework for material price movement

4.1. As proposed by ISF, the rumour verification requirement shall be applicable if there is a material price movement in the securities of the listed entity. The material price movement in the securities of the listed entity may be determined based on the following parameters:

4.1.1. Price range of the securities of the listed entity: For securities under high price range, even a smaller percentage variation in the price would lead to a higher price variation in absolute terms. Hence, for determining material price movement, a lower percentage variation should be considered for securities falling under high price range and a higher percentage variation should be considered for securities falling under low price range.

4.1.2. Movement in the benchmark index (Nifty50 / Sensex): In order to factor in market dynamics, the price variation in the securities of the listed entity may be indexed to movement in Nifty50 / Sensex (benchmark index).

4.2. The proposed framework for material price movement is placed at **Annexure B**. There may be price movement due to a combination of various factors such as rumour, announcements or other events. However, under the proposed framework, the material price movement would be attributable only to the rumour, and thus would require verification of such rumour.

4.3. Since the requirement to verify market rumour arise from material price movement, it is proposed that the timeline for verifying market rumour shall be within 24 hours of material price movement instead of within 24 hours of reporting in the mainstream media as per the existing rumour verification requirement.

Annexure B

Proposed framework for material price movement

A. In case benchmark index movement is greater than- 1% and less than 1%:

Price range of the scrip	Percentage variation in scrip price
Rs. 0-99.95	Greater than or equal to 5
Rs. 100- 199.95	Greater than or equal to 4
Rs. 200 and above	Greater than or equal to 3

B. In case benchmark index movement is greater than 1%:

Price range of the scrip	Percentage variation in scrip price
Rs. 0-99.95	Greater than or equal to (5+ % change in benchmark index at 9:30) or Band hit
Rs. 100- 199.95	Greater than or equal to (4+ % change in benchmark index at 9:30) or Band hit
Rs. 200 and above	Greater than or equal to (3+ % change in benchmark index at 9:30) or Band hit

C. In case benchmark index movement is less than - 1%:

Price range of the scrip	Percentage variation in scrip price
Rs. 0-99.95	Greater than or equal to (5- % change in benchmark index at 9:30) or Band hit
Rs. 100 - 199.95	greater than or equal to (4- % change in benchmark index at 9:30) or Band hit
Rs. 200 and above	greater than or equal to (3- % change in benchmark index at 9:30) or Band hit

Notes:

1. Index movement is to be considered at 9:30 am of the trading day w.r.t. the closing price on the previous trading day.
2. Percentage variation in scrip price is to be considered at any point of time during trading hours w.r.t. the closing price of the scrip on the previous trading day.
3. In case of negative news, parameter cut off applicable will be on opposite side calculated as above.

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Market Rumours :- Confirm, Deny or Clarify

Existing Disclosure Norms

In addition to EARLIER, Proviso added

- Top 100 w.e.f. **01.06.2024** & 250 listed entities w.e.f. **01-12-2024** as per market capitalization as at the end of the immediately preceding financial year to mandatorily **confirm** or **deny** or **clarify** any event or information reported in mainstream media, whether in print or digital mode, which indicates rumors of an **impending specific material event/information** and is not general in nature within **24** hours of such reporting.

Amended Regulations

In addition to EARLIER, Proviso added

- Top 100 w.e.f. **01.06.2024** & 250 listed entities w.e.f. **01-12-2024** as per market capitalization criteria defined by the stock exchange to mandatorily **confirm** or **deny** or **clarify upon material price movement as may be specified by the stock exchange in relation to any** event or information reported in mainstream media, whether in print or digital mode, which indicates **rumor** of an **impending specific event/information** and is not general in nature as soon as reasonably possible **but in any case** within **24** hours of such reporting.

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Insertion of New Proviso-30(11)

Consideration of unaffected price for a transaction where pricing norms have been prescribed by SEBI provided the rumor pertaining to such transaction has been confirmed within 24 hours from the trigger of material price movement.

- When the listed entity confirms within 24 hours from the triggering of material price movement, any reported event or information on which pricing norms provided under Chapter V or Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or pricing norms provided under Regulation 8 or Regulation 9 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or pricing norms provided under Regulation 19 or Regulation 22B of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 or any other pricing norms specified by the Board or the stock exchanges are applicable, then the effect on the price of the equity shares of the listed entity due to the material price movement and confirmation of the reported event or information may be excluded for calculation of the price for that transaction as per the framework as specified by SEBI.

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What measures would you take to verify the authenticity of a market rumor before taking any action or communicating it to stakeholders?

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As a compliance officer, how do you differentiate between legitimate market information and baseless rumors circulating in the market?

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Insiders often argue that if the company itself has not identified any information as UPSI, how are they expected to do so?



UPSI OR NOT?

PART D: Classification of information which was not verified by listed entities as UPSI

13. Issue under consideration

13.1. There may be instances where a rumour pertaining to a listed entity is circulating in the market but doesn't result in material price movement in the scrips of the entity.

13.2. In case the listed entity has classified certain information as UPSI and the entity neither confirms, denies or clarifies market rumour pertaining to such information published in the media, then such media reports should not be used later by an insider as a defence that the information was 'generally available'.

Some Case Studies related to Market Rumors



1. A leading retail corporation XYZ ltd, faces a situation where a person with 5000 followers on YouTube is spreading rumors regarding a potential acquisition of a rival company. Under the new SEBI guidelines will it be considered a rumour ?

2. Do XYZ ltd need to take any steps as per new SEBI LODR amendments?

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Drafting Materiality Policy

- Listed entity shall frame a policy duly approved by its board of directors and the same shall be disclosed on its website.
- Such policy shall not dilute any requirement specified under SEBI LODR.
- Such policy shall assist the relevant employees in identifying any potential material event or information and reporting the same to authorized KMP for determining the materiality and for making the necessary disclosures.
- Management may consider following additional parameters in determining materiality:
  - Impact on cash flow
  - Credit worthiness
  - Goodwill of entity
  - Operational impact
  - Employee retention and attrition
  - Worker's agitation
  - Factors affecting the market price or volume of securities listed

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Amendment In Materiality Policy

NOT TO DILUTE ANY REQUIREMNTS SPECIFIED UNDER PROVISIONS OF THESE REGULATIONS(REG. 30(4)(U)

DISCLOSURE OF INFORMATION TO MADE IF SUCH INFORMATION IS MATERIAL

POLICY SHALL HAVE THE MECHANISM TO ASSIT THE RELEVANT EMPLOYEES TO IDENTIFY & REPORT THE SAME TO KMP IN TERMS OF SUB-REG. 5 (REG. 30(4)(II)

DENY/VERIFY/CLARIFY THE RUMOUR ALONGWITH STAGE OF INFORMATION/EVENT



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DEFINING THE POLICY MATRIX

A policy for determination of materiality shall assist the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized KMP, in terms of sub-regulation (5), for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s) [Reg 30(4)(ii)]



01	02	03	04	05
Identification of Relevant Employees	Process to handle such information	Escalation Mechanism	Authorized KMP	Dissemination to Exchanges

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REDEFINED MATERIALITY POLICY



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001
Phone: 011-23411411, **Fax:** 011- 23472550, **CIN:** L74899DL1998PLC093073
Email: investors@petronetlng.in, **Company's website:** www.petronetlng.in
PAN: AAACP8148D GST: 07AAACP8148D1ZI

CS/PLL/LISTING/2023 Date: 16th October 2023

The Manager
The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

Subject: Intimation of amended Policy to determine Materiality of Events

Dear Sir/ Madam,

Please find attached herewith the amended 'Policy to determine Materiality of Events' in line with the amendments in Regulation 30 of the SEBI (LODR) Regulations, 2015 as approved by the Board of Directors of the Company.

Further, pursuant to Clause 30(5) of SEBI Listing Regulations, 2015, the details of KMPs for determining materiality of an event or information and the details of KMP authorised to make disclosure to the stock exchanges is available at the link https://petronetlng.in/cg.php and disclosed on the website of the Company.

The amended Policy to determine Materiality of Events is also available at the website of the Company at https://www.petronetlng.in/cg.php.

For Petronet LNG Limited

RAJAN KAPUR
Digitally signed by RAJAN KAPUR
Date: 2023.10.16 16:00:24 +05'30'

(Rajan Kapur)
Company Secretary

Encl: as above

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REDEFINED MATERIALITY POLICY

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5. Timelines for disclosure of events/ information

The Company shall ensure prompt disclosure of all material events/ information (as defined in Clause 3 of this Policy) to the Stock Exchanges as soon as reasonably possible but not later than the timelines prescribed under Reg. 30 (6) of SEBI Listing Regulations. The broad principle governing the timelines for disclosure of material event/ information to Stock Exchanges, are highlighted in below grid:

Material events/ information	Statutory timelines
Event or information which pertains to a decision taken at the meeting of Board of Directors	within 30 minutes from the closure of relevant Board meeting
Event or information which emanates from within the Company	within 12 hours of occurrence of event or information
Event or information which does not emanate from within the Company	within 24 hours of occurrence of event or information
Event or information for which timelines have already been specified in Part A of Schedule III of SEBI Listing Regulations	within the respective timelines specified in Para A of Schedule III

REDEFINED MATERIALITY POLICY

7. Guidance on reporting of material events/ information

7.1. The employees of the Company are responsible to identify the events/ information in accordance with Clause 3 and 4 of this Policy.

7.2. The relevant employee shall be responsible to report in writing (via email or otherwise) any identified material event/ information along with adequate supporting documents to any of the Authorised Persons, immediately upon occurrence of the event.

7.3. The relevant employees should exercise necessary diligence to ensure confidentiality of the details being submitted to the Authorised Person(s). The employee may reach out to the Compliance Officer at compliance.officer@bharti.in for any clarification in this regard.

7.4. The Authorised Person(s) shall, immediately upon receipt of information from an employee, ascertain/ evaluate its materiality and requirement of disclosure after taking into account the guidelines laid down in this Policy and under various provisions of applicable laws.

7.5. After evaluation, adequate disclosure (if required) shall be made to the Stock Exchanges within the prescribed timelines.

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REDEFINED MATERIALITY POLICY

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3. Key principles in determining materiality

The Listing Regulations have not only provided the manner in which details of such material events / information relating to the affairs of a listed entity is required to be disclosed to the Stock Exchanges, but also its nature and the time limit within which it must be disclosed, to enable the investors and the general public to take an informed decision, with regards to the affairs of the Bank and that of its subsidiary companies, detailed as under:

i. Events listed in Para A of Part A of Schedule III of the Listing Regulations, as set out in **Annexure 'A'** to this Policy, shall be disclosed by the Bank to the Stock Exchanges, without applying any criteria of materiality.

ii. Events listed in Para B of Part A of Schedule III of the Listing Regulations, as set out in **Annexure 'B'** to this Policy shall be disclosed by the Bank to the Stock Exchanges, subject to application of the following criteria so as to determine, whether such event or information is material or not:

a) Where the omission to disclose an event or information, is likely to result in discontinuity or alteration of the event or information already available publicly; or
b) Where the omission to disclose an event or information is likely to result in significant market reaction if such omission comes to light at a later date; or
c) Where 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 Bank.
   2. two percent of net worth, as per the last audited consolidated financial statements* of the Bank, 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 Bank.

4. Timelines for disclosing the event/information to the Stock Exchanges

i. The events or information as listed under **Annexure 'A'** or **Annexure 'B'** to this Policy shall be disclosed as per the below timelines:

   a. As soon as possible within a reasonable time of their occurrence, but not later than 12 (twelve) hours from the occurrence of such event or information if the event or information is emanating from within the Bank or

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not later than 24 (twenty-four) hours from the occurrence of such event or information if the event or information is emanating from outside the Bank.

   b. In case the decision with respect to any of the events or information as listed under **Annexure 'A'** or **Annexure 'B'** to this Policy is taken at the Board Meeting, the disclosure with respect to such events or information shall be made to the stock exchanges within 30 minutes of the closure of such Board Meeting.

   c. Disclosure with respect to events or information for which timelines have been specified under **Annexure 'A'** or **Annexure 'B'** to this Policy shall be made within such timelines.

ii. Disclosure with respect to events or information as listed under **Annexure 'C'** to this Policy shall be made as soon possible within a reasonable time of their occurrence, but not later than 24 (twenty-four) hours from the occurrence of such events or information.

The disclosures to be made by the Bank under this Policy shall follow the stringent of the timelines prescribed for that particular event or information, in **Annexure 'A'** or **Annexure 'B'** or **Annexure 'C'** or the Listing Regulations.

The above timelines shall be read in conjunction with the timelines as specified by SEBI vide Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from

REDEFINED MATERIALITY POLICY

xxv. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Bank or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Bank, in respect of the following:

(a) suspension;

(b) imposition of fine or penalty;

(c) settlement of proceedings;

11

AXIS BANK

(d) debarment;

(e) disqualification;

(f) closure of operations;

(g) sanctions imposed;

(h) warning or caution; or

(i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

i. name of the authority;

ii. nature and details of the action(s) taken, initiated or order(s) passed;

iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;

iv. details of the violation(s)/contravention(s) committed or alleged to be committed;

v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

The details to be provided to the Stock Exchanges while disclosing Para B Events shall be in compliance with the requirements of the SEBI Disclosure Circular.

2

For the avoidance of doubt, it is clarified that if the objective materiality threshold is not met, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.

Qualitative criteria would mean an event/ information:

(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

(c) any other event/information may be treated as being material if in the opinion of the Board of directors of Company, the event / information is considered material.

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REDEFINED MATERIALITY POLICY – How the change looks

(II) DISCLOSURE OF EVENTS / INFORMATION:

A. Any event required to be reported under Regulation 30 of the Listing Regulations shall be informed to the Managing Director & CEO and/or the CFO & Company Secretary of the Company on an immediate basis with adequate supporting data or information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation to the CFO & Company Secretary. The process of disclosure shall be in line with the process set out under the "CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION".

B. The Managing Director & CEO and the CFO & Company Secretary of the Company shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this Policy.

(II) DISCLOSURE OF EVENTS / INFORMATION:

1. The Managing Director & CEO and the CFO & Company Secretary of the Company shall severally be responsible and authorised for ascertaining the materiality of events/information considering its nature and disclosure after taking into account the various provisions of the Listing Regulations and this Policy.

2. The Senior Management Personnel of the Company shall forthwith inform all potential events/information as per Para A and Para B of Part A of Schedule III of the Listing Regulations, relating to the Company and/or the Subsidiaries (to the extent such information is material for the Company) to the Managing Director & CEO and/or the CFO & Company Secretary of the Company, and/or such other employees of the Company authorised by them in this regard, with adequate information/data to facilitate a prompt and appropriate disclosure to the Stock Exchanges. The process of disclosure shall be in line with the process set out under the internal code of procedures for disclosure of material events/information in relation to the Company and as per the requirements prescribed by the Listing Regulations.

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SMPs(SENIOR MANAGEMENT) (REG.16)

Existing Disclosure Norms

- "senior management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the ["chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.]"

Amended Regulation

- senior management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include **the functional heads**, by whatever name called and the Company Secretary and the Chief Financial Officer.]

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INTERPRETATION

- Now functional head (by whatever name called) are part of the senior management revised definition.
- No where functional head is defined in SEBI LODR Regulations/ Companies Act, 2013. Therefore, general definition considered.
- It is different from KMP as defined in sec 2(51) of Companies Act,2013 as it does not include core management team one level below including functional heads.
- Functional heads are individuals who hold **leadership positions within their respective functional areas.** They are typically responsible for managing teams, setting strategies, making decisions, and ensuring the efficient operation of their functional departments.
- Examples of individuals who may be included as functional heads are: Chief Financial Officer (CFO) or Finance Director, Chief Human Resources Officer (CHRO) or HR Director etc

TIGHTENING THE NORMS

PART C: Obligation on promoters, directors, KMP and senior management

11. Issue under consideration

11.1. The obligation to disclose material events or information and market rumours is cast upon the listed entity. However, there may be instances where the rumour may pertain to promoters / directors / KMP / senior management and the listed entity may need to seek information from such persons in order to provide adequate, accurate and timely disclosure to the investors and to ensure compliance with Regulation 30(11) of LODR Regulations.

11.2. Therefore, there is a need to cast an obligation upon the promoters, directors, KMP and senior management to provide adequate, accurate and timely response to queries raised or explanation sought by the listed entity in order to ensure compliance with Regulation 30(11) of LODR Regulations.

12. Proposal: Comments are invited on the following:

8.	*Whether promoters, directors, KMP and senior management should be mandated to provide adequate, accurate and timely response to queries raised or explanation sought by the listed entity in order to ensure compliance with the requirements under Regulation 30(11) of LODR Regulations?*

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TIGHTENING THE PROMOTER DISCLOSURES NORMS (Reg. 30 A)

Existing Disclosure Norms

- All Shareholder agreements/JV agreements /Family Settlements etc. were required to be disclosed if they were binding and not in the ordinary course of business, to the extent that they impact the management and control of the listed entity.

Amended Regulation

- Shareholders, promoters, promoter group entities, director, KMP, related parties of : **the listed entity / its holding / subsidiary / Associate;**
- To disclose to the stock exchange(s), agreements entered into by them – inter se or with third party;
- Which directly / indirectly / potentially impacts or the purpose and effect of which is to impact, change in management and control of the listed entity; **or**
- Impose a restriction / liability on the listed Entity.

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TIGHTENING THE PROMOTER DISCLOSURES NORMS

- Any understanding/arrangements between promoters/KMPs & employees
- Family Constitutions, agreements & understanding Etc.
- MoU on governance principles for future generations
- Succession of business to next generation Family Charter
- Appointment of KMPs (Key Managerial Personnel)
- Any decision-making on matters of listed companies
- Allotting shares to third parties
- All agreements binding or non-binding with wider applicability as per amended regulations need disclosure of next-generation

KIRLOSKAR BROTHERS LIMITED :- CASE STUDY

Kirloskar Brothers is the first company to disclose its promoters' entire 'deed for family settlement' (DFS)- an agreement between the family members regarding the distribution of assets and properties - as per the Securities and Exchange Board of India's new disclosure requirements.

In an exchange filing, the company disclosed the DFS dated September 11, 2009, signed by Atul, Rahul, Sanjay, Gautam, and Vikram Kirloskar. The agreement includes the change in ownership of various group entities, transfer of shares, and execution of the deed, among other aspects.

Last month, Sebi made it mandatory for promoters of all listed companies to disclose to the stock exchanges all their active family settlement agreements or arrangements that have a bearing or influence on management control of the company.



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CHANDNIRAM'S :- CASE STUDY

- The most prominent dispute revolves around the coveted brand name Chandniram's. Various members of the Agarwal family are embroiled in legal conflicts, each vying for the right to claim the brand's name and associated legacy. These intense legal battles highlight the complexity and competitiveness within the family, where the stakes are high, and control over the Chandniram's brand represents not only financial value but also pride and recognition.

- Q. The question arise do they need to go back and disclose the family arrangement they had back then to comply with amended SEBI (LODR) requirement?

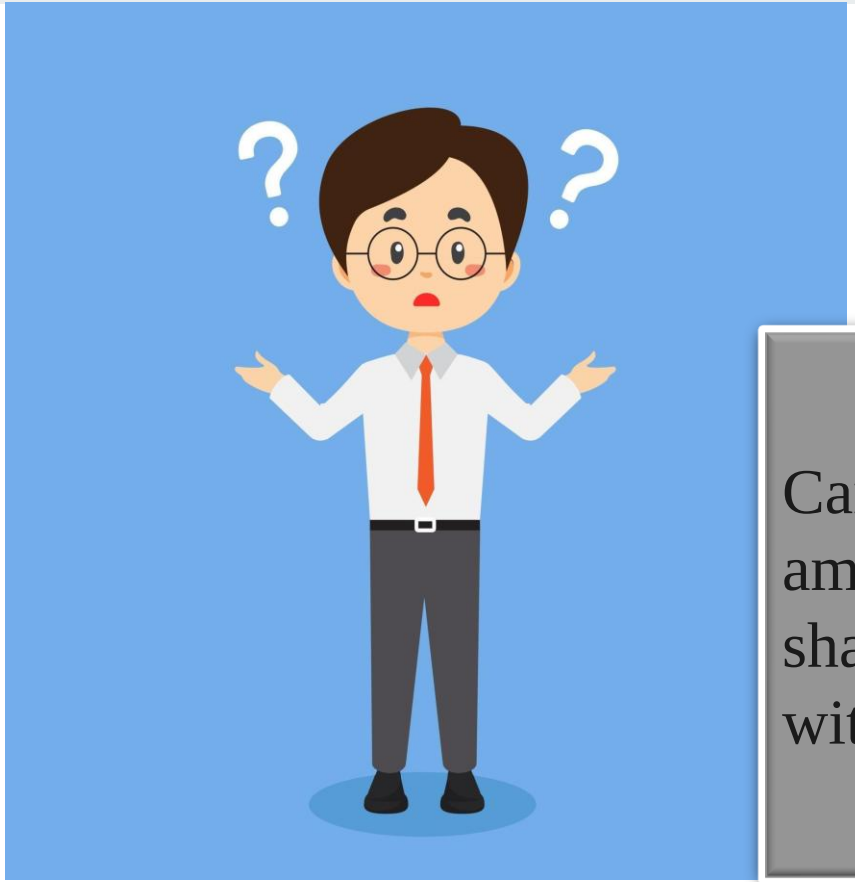
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Some Questions arising out of Enhanced disclosure norms for promoters transactions



A NDA signed by a companies promoter is it required to disclose?

Some Questions arising out of Enhanced disclosure norms for promoters transactions



Can the new LODR amendments affect the shareholders relationship with the companies?

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AMENDMENTS RELATED TO SHAREHOLDER APPROVALS

Periodic Shareholders' Approval

- For directors continuing for more than 5 years as on March 31, 2024
- Approval to be obtained in the first general meeting held after March 31, 2024
- Fresh approval of shareholders once in every 5 years
- **Exemption-** WTD, MD, Manager, Independent Director or a Director retiring by rotation

- Once in every 5 years from the date of grant of such special rights
- Existing Special Rights: Approval within 5 years from date of enforcement of amendment
- Exemption: RBI registered Financial Institution, SEBI registered Debentures Trustee under a lending arrangement.

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Reason and Case Study

- The shareholders of listed entities do not get an opportunity to evaluate the performance of such directors appointed. This allows them to serve on the board of a listed entity as long as they desire, thereby enjoying "board permanency", disregarding the intent of shareholders on the continuation of such directors on the board of a listed entity.
- Recently, the issue of a few promoters of listed entities enjoying permanency on the board thereby giving them an undue advantage, prejudicial to the interest of the public shareholders, was highlighted in the media.

The spotlight fell on this matter when Diageo plc (Diageo) sought to remove Vijay Mallya from the board following its acquisition of control over United Spirits Limited (USL).
However, Mallya contested the decision, claiming his legal entitlement to remain on the board. Complicating matters further, USL's Articles of Association (AoA) granted Mallya the position of board chairman, a claim he maintained even as he evaded India's law enforcement authorities. Therefore in the interest of good corporate governance at listed entities, all directors appointed to the board of a listed entity need to go through periodic shareholders' approval process, thereby providing legitimacy to the director to continue to serve on the board.

VACANCIES IN KEY POSITIONS

Relevant Regulations	Key Positions
Reg 26A(1)	CEO, MD, WTD, Manager
Reg 26A(3)	CFO
Reg 6(1A)	Compliance Officer
Reg 17(1E)	Director
Vacancies arising in the above offices must be filled up within a period of three (3) months from the date of such vacancy **subject to the case where the entity is required to obtain any regulatory approval, approval of government or statutory authorities where the timelines shall be of 6 months.**	

Will it be applicable on Vacancy cause by expiry of tenure?

- Vacancy cannot be filled by appointing a person in an interim capacity. In case a person is appointed in an interim capacity, such appointment will be required to be carried out in compliance with the provisions applicable in case of fresh appointments.

Cyber Security incident & Quarterly CG Report

"Cyber security breaches" means unauthorized acquisition by a person of data or information that compromises the confidentiality, integrity or availability of information maintained in a computer resource;

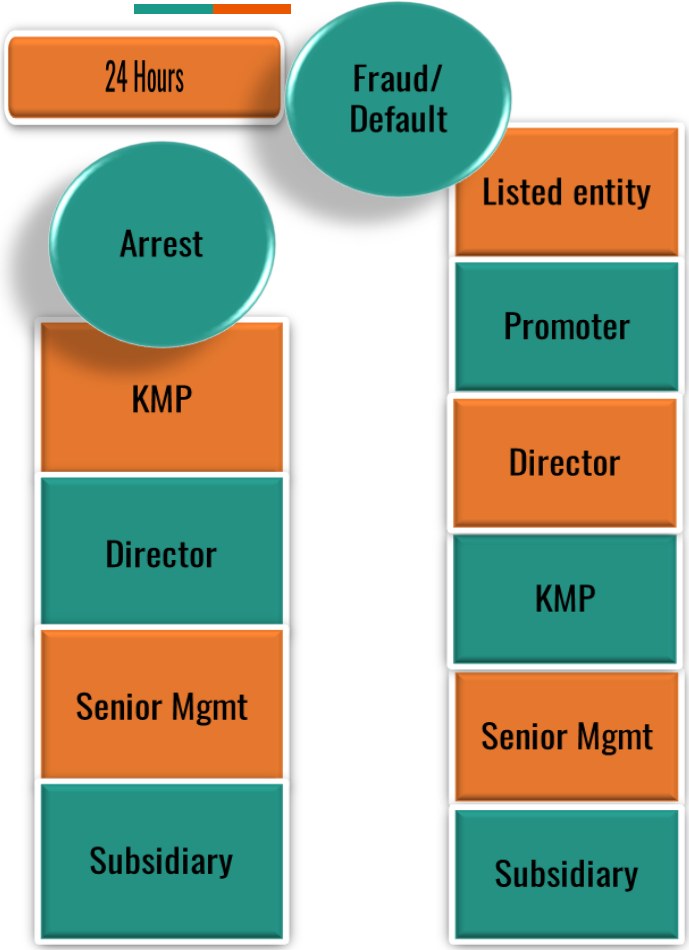
Cyber Security Incident" means any real or suspected adverse event in relation to cyber security that violates an explicitly or implicitly applicable security policy resulting in unauthorised access, denial of service or disruption, unauthorised use of a computer resource for processing or storage of information or changes in data, information without authorisation.

Indian ComputerEmergency Response Team to serve as national agency for incident response- To disclosure of information is necessary for prevention of cyber security incidents, such disclosures are already mandated under the Information Technology (The Indian Computer Emergency Response Team and Manner of Performing Function and Duties) Rules, 2013 ("CERT-In Rules")

"Details of cyber security incidents or breaches or loss of data or documents shall be disclosed along with the report mentioned in clause (a) of sub- regulation (2), as may be specified. [Reg 27(2) (ba)]"

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REPORTING OF FRAUDS OR DEFAULTS BY KEY PERSONS



FRAUD OR DEFAULTS by a **listed entity**, its **promoter**, **director**, **key managerial personnel**, **senior management** or **subsidiary** or **arrest of key managerial personnel**, **senior management**, **promoter** or **director** of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

(1) **'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.

(2) **'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.

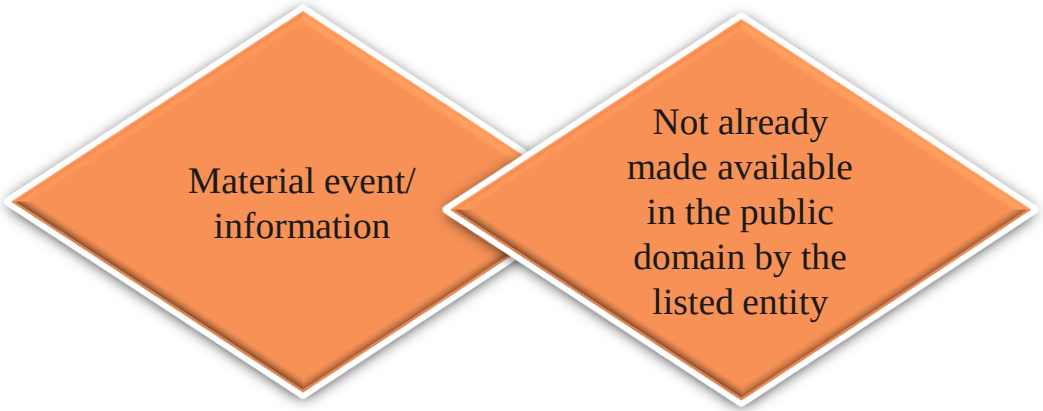
Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity

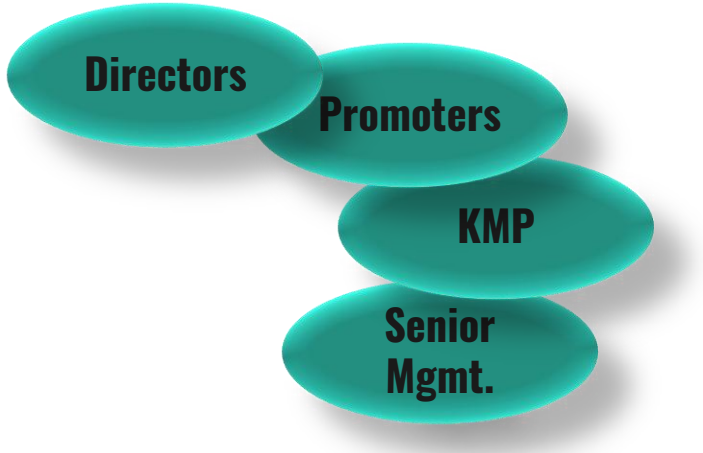
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ANNOUNCEMENTS/COMMUNICATIONS NOT AVAILABLE IN PUBLIC DOMAIN

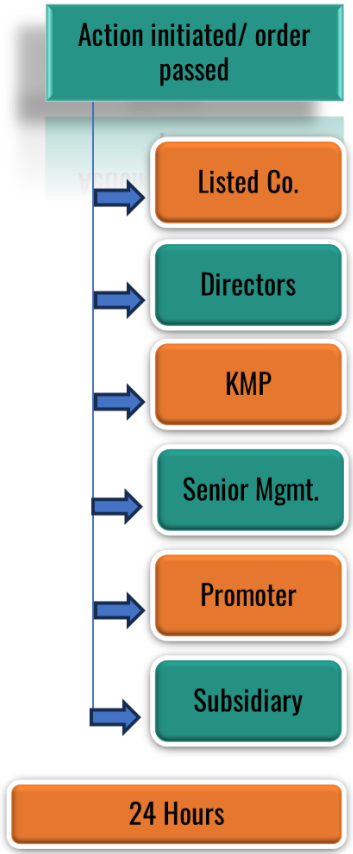
Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations 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.





REGULATORY ACTIONS & DISCLOSURE REQUIREMENTS



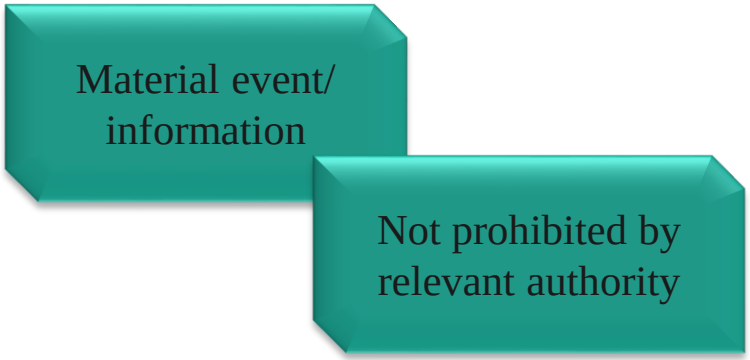
Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, IN RELATION TO THE LISTED ENTITY, in respect of the following:

- suspension;
- imposition of fine or penalty;
- settlement of proceedings;
- debarment;
- disqualification;
- closure of operations;
- sanctions imposed;
- warning or caution; or
- any other similar action(s) by whatever name called

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RECEIPT OF COMMUNICATION

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



- IT demand
- Action order, etc.

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TIMING THE TIMELINES

Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.	24 Hours
Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.	24 Hours
Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	12 Hours
Agreements (viz. loan agreement(s) as a borrower 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.	12/24 Hours

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MATERIAL OR NOT ?

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Email: shareholder.grievances@hdfcbank.com
Website: www.hdfcbank.com

HDFC Bank Limited,
Zenith House,
Opp. Race Course Gate no. 5 & 6,
Keshavrao Khadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.: 022 - 3976 0000 / 07 / 12

21-May-2024

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that, a penalty of Rs.1.07 crore has been imposed on the Bank by Additional Commissioner – Customs & Central Tax, Telangana for matter/s mentioned in the below table.

The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations are as follows:

Sr. no	Particulars	Details
1.	Name of the authority	Additional Commissioner – Customs & Central Tax, Telangana
2.	Period Involved	F.Y. 2017-18
3.	Nature and details of the action(s) taken, initiated or order(s) passed	Alleged short payment of Tax and disallowance of input tax credit - Order passed under section 74 (9) and section 125 of CGST Act
4.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	20-05-2024
5.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Alleged short payment of tax and excess availment of input tax credit
6.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Rs.2.18 crore (includes tax, interest and penalty)

The Bank is evaluating appropriate legal remedy, including appeal, as per law.

Yours truly,

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Email: shareholder.grievances@hdfcbank.com
Website: www.hdfcbank.com

HDFC Bank Limited,
Zenith House,
Opp. Race Course Gate no. 5 & 6,
Keshavrao Khadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.: 022 - 3976 0000 / 07 / 12

01-May-2024

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the penalties as given below has been imposed on the Bank. The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations are included in the Annexures:

1. Penalty of Rs. 0.14 crore has been imposed on the Bank by GST Officer, Delhi (Details provided in Annexure 1)
2. Penalty of Rs. 0.002 crore has been imposed on the Bank by Assistant Commissioner of State Tax, Tamil Nadu (Details provided in Annexure 2)
3. Penalty of Rs. 0.02 crore has been imposed on the Bank by Assistant Commissioner – Customs & Central Tax, Telangana (Details provided in Annexure 3)

The Bank is evaluating appropriate legal remedy, including appeal, as per law.

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Opp. Race Course Gate no. 5 & 6,
Keshavrao Khadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.: 022 - 3976 0000 / 07 / 12

26-April-2024

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that, a penalty of Rs.1.59 crore has been imposed on the Bank by Excise and Taxation Officer of State Tax, Haryana for matter/s mentioned in the below table.

The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations are as follows:

Sr. no	Particulars	Details
1.	Name of the authority	Excise and Taxation Officer of State Tax, Haryana
2.	Period Involved	F.Y. 2018-19
3.	Nature and details of the action(s) taken, initiated or order(s) passed	Alleged short payment of Tax and disallowance of input tax credit - Order passed under section 73 (9) of CGST Act.
4.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	25-04-2024
5.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Alleged short payment of tax and excess availment of input tax credit
6.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Rs.31.25 crore (includes tax, interest and penalty)

The Bank is evaluating appropriate legal remedy, including appeal, as per law.

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MATERIAL OR NOT ?

OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2024-25 23.05.2024

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series **– EQ**

BSE Security Code Equity : **500312**
NCD : **959844, 959881**

Subject: Disclosure of event or information under Regulation 30 of SEBI (LODR) Regulations, 2015

Madam/ Sir,

The Company has received Notices from Stock Exchanges, BSE Limited and National Stock Exchange of India Limited, dated 22.05.2024 levying fine of ₹1,82,900/- each for non- compliance under Regulation 17(1) of SEBI (LODR) Regulations, 2015 w.r.t the composition of Board (shortage of one Independent Director during the period from 01.01.2024 to 31.01.2024). In this regard, subject information is enclosed at **Annexure-A**.

The Company became compliant w.r.t composition of Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 with effect from 01.02.2024.

It is informed that being a Government Company, power of appointment of Directors (including Independent Directors) is vested with the Govt. of India (GoI) in terms of provisions of Articles of Association (AoA) of the Company. The requirement for appointment of requisite number of Independent Directors was submitted to the Government of India (GoI) vide letters dated 15.05.2024 and 03.01.2024. The copy of said letters were also submitted to Stock Exchanges.

It may be noted that the said non-compliance with regard to the composition of the Board was not within the control of the Company and the Company has been regularly pursuing with the GoI for appointment of Independent Directors to meet the compliance requirements.

Considering the above position, both the exchanges have been requested to waive-off the above mentioned fine levied on the Company.

Thanking You,
Yours faithfully
For Oil and Natural Gas Corporation Ltd.

Rajni Kant

EIH Limited

A MEMBER OF THE OBEROI GROUP

CIN:L55101WB1949PLC017981
CORPORATE OFFICE: 7 SHAM NATH MARG, DELHI -110054, INDIA / TELEPHONE: +91-11-23890505/ WEBSITE: WWW.EIHLTD.COM
email: isdho@oberoigroup.com

01th May 2024

The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400 051. **Code: EIHOTEL**	**The BSE Limited** Corporate Relationship Dept. 1st Floor,New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street,Fort Mumbai-400001 **Code:500840**

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This disclosure is made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Assistant Commissioner, Barrackpore vide its order dated 30th April 2024 has levied a penalty of Rs. 57,295/- under Section 73 of the Central Goods and Service Tax Act, 2017 on Oberoi Flight Services Kolkata , one of the division of the Company. The said penalty is in relation to non-reversal of Input Tax Credit (ITC) on inward supply invoices not reflected in GSTR-2A for the Financial Year 2018-19.

The copy of said order was received order on 30th April 2024 at 03.38 P.M. The financial impact of the aforesaid order is to the extent of the penalty imposed.

The above may please be taken on record.

Thanking you,

Yours faithfully
For **EIH Limited**

LALIT KUMAR SHARMA
Digitally signed by LALIT KUMAR SHARMA

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MATERIAL OR NOT ?

SBI

भारतीय स्टेट बैंक
STATE BANK OF INDIA

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001.
BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.
NSE SCRIP Code: SBIN

CC/S&B/AND/2024-25/129

24.05.2024

Madam / Sir,

Disclosure under Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Monetary Penalty Order by South African Reserve Bank Prudential Authority.

Pursuant to Regulation 30(4) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we advise that the Prudential Authority (PA), South African Reserve Bank (SARB), imposed administrative sanctions including financial penalty of R10 Mio (the immediately payable portion of the total financial penalty is R5.50 Mio, and the amount of R4.50 Mio suspended for 36 months) on State Bank of India, South Africa Branch in terms of section 45C of the Financial Intelligence Centre Act 38 of 2001, for not complying with certain provisions of the FIC Act or any other order or directive made in terms of the Act.

SBI South Africa Branch has made the payment of penalty of R5.50 Mio. The amount of R4.50 Mio suspended for 36 months will be paid within the prescribed timeline.

Please take the above information on record.

Yours faithfully,

ARUNA N DAK

(Aruna N Dak)
DGM (Compliance & Company Secretary)

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MATERIAL OR NOT ?

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Scrip Code: **500325** Trading Symbol: **RELIANCE**

Dear Sirs,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Company has received an order dated December 12, 2023 ("Order") from the Superintendent, CGST and Central Excise, Belapur Commissionerate levying a penalty of Rs. 62,016 on the Company under Sections 122 and 73 of the Central Goods and Services Act, 2017 read with Section 20 of the Integrated Goods and Services Tax Act, 2017.

The Order has been passed alleging wrong availment of input tax credits of GST by the Company for the period from July, 2017 to March, 2020 on the strength of the invoices issued by the supplier who's registration has been cancelled retrospectively. The Company intends to file an appeal against the Order.

The financial impact of the Order is to the extent of the penalty levied. There is no material impact on financials, operations or other activities of the Company due to the Order.

Copy of the Order was received by the Company on December 16, 2023 around 05:00 p.m. (IST).

adani

Annexure – 1

Sr. No.	Particular	Details				
1.	**Name of the authority**	Additional Commissioner of CGST, Orissa	Assistant Commissioner of CGST, Orissa	Assistant Commissioner of CGST, Orissa	Deputy Commissioner of State tax, Gujarat	Deputy Commissioner of Commercial Taxes, Karnataka
2.	**Nature and details of the action(s) taken, initiated or order(s) passed**	Order passed u/s 73 of CGST Act, 2017 levying penalty of Rs. 25,64,368/- pertaining to July-2017 to March – 2018.	Order passed u/s 73 of CGST Act, 2017 levying penalty of Rs. 4,12,500/- pertaining to July-17 to March – 2020.	Order passed u/s 73 of CGST Act, 2017 levying penalty of Rs. 5,01,896/- pertaining to July-17 to March – 2020.	Order passed u/s 73 of CGST Act, 2017 levying penalty of Rs. 46,65,334/- pertaining to July-17 to March -18	Order passed u/s 73 of CGST Act, 2017 levying penalty of Rs. 6,672/-.
3.	**Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority**	5th January, 2024				
4.	**Details of the violation(s) /contravention(s) committed or alleged to be committed**	Penalty levied on the demand notice confirmed by department for disallowance of Tran-1 credit of Clean Energy Cess.	Penalty levied on the demand notice confirmed by department for excess use of ITC as compared to GSTR-2A.	Penalty levied on the demand notice confirmed by department for excess transitional credit of CVD carried forward in GST.	Penalty levied on the demand notice confirmed by department for observations made during GST Audit of FY 2017-18	Penalty levied on the demand notice confirmed by department for non-reversal of ITC on certain credit notes appearing in GSTR-2A
5.	**Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible**	The Company is taking appropriate steps to appeal against the Order imposing the penalty before the appropriate authority. The Company does not foresee any material impact on financial or operational or other activities of the Company.				The Company is in process of payment of Tax, Interest and Penalty as specified in Order. p The Company does not foresee any material impact on financial or operational or other activities of the Company.

MATERIAL OR NOT ?

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transforming for good

VEDL/Sec./SE/23-24/210

January 21, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI Listing Regulations, please find below the details as required under Clause 20 of Para A of Part A of Schedule III of SEBI Listing Regulations relating to Bharat Aluminium Company Limited ("BALCO"), a subsidiary of Vedanta Limited ("the Company"):

Particulars	Details
i. Name of the authority	Office of the Commissioner, CGST & Central Excise Commissionerate, Indore, Madhya Pradesh
ii. Nature and details of the action(s) taken, initiated or order(s) passed	BALCO has received an Order from the Office of the Commissioner, Indore, pertaining to disallowance of Cenvat Credit on the input services availed by BALCO during the period FY 2011-12 to June 2017. The said demand is raised in terms of relevant provisions of the Central Excise Act, 1944 read with Cenvat Credit Rules, 2004. Demand issued: CENVAT credit of Rs. 47,47,822/- along with applicable interest and penalty of 100% of the Tax demand. The Order pertains to demand alleged in the past through issuance of Show Cause Notice vide this Order, the originally demanded amount of Rs. 8,15,97,841/-, along with equivalent amount of penalty and applicable interest has been reduced to the above-mentioned demand.
iii. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order No. 04-05/COMM/CEX/IND/2023-24 dated 30.12.2023 received by BALCO on 20.01.2024 at 3:00 pm IST.
iv. Details of the violation(s) / contravention(s) committed or alleged to be committed	Refer para (ii) above.
v. Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Considering the merits of the case, BALCO intends to file the appeal with the Appellate Authority within the time limit prescribed under the relevant law. The Company and BALCO are hopeful of a favorable outcome thereof and do not expect the said Order to have any material financial impact.

We request you to take the above on record.

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Sebi to review norms for penalty disclosure

Panel To Look At Easing Rules That Require Cos To Disclose Fines Irrespective Of Amount

Reeba.Zachariah
@timesgroup.com

Mumbai: Markets regulator Sebi is reviewing a requirement for listed companies to disclose all penalties imposed by authorities, even an insignificant amount, which increases the compliance burden.

The regulator in July 2023 mandated disclosure of all penalties to stock exchanges irrespective of the amount. Earlier, companies could user their discretion in disclosing fines. "An amendment by Sebi, mandating the disclosure of penalties without any materiality threshold epitomises regulatory overreach and underscores a disconnect with practical business realities," said Katalyst Advisors' executive director Binoy Parikh.

For instance, Reliance Industries, India's most valued company at nearly Rs 20 lakh crore, said that it was fined Rs 62,016 under the GST Act. For RIL, the penalty comprised 0.000000314% of its market capitalisation. Yes Bank, which has a market capitalisation of Rs 70,034 crore, said that it was fined Rs 150 by RBI for "discrepancies observed during the processing of soiled notes remitted by it to the central bank". Sapphire Foods, which operates KFC in India, disclosed that it was fined Rs 10,000 by Dehradun's municipal council for "non-availability of a dustbin" outside one of its stores in the city.

"The penalties amount to a drop in the ocean for big businesses. All three companies, Yes Bank, Sapphire Foods, and RIL, confirmed there was no material impact on their financials or operations due to the said civil penalties.

Sources said a Sebi committee, headed by former Sebi member S K Mohanty, is looking at removing unnecessary disclosure requirements related to monetary penalties to enable 'ease of doing business' for companies. The committee is expected to submit a report on this to the regulator soon. An email sent to Sebi didn't elicit any response.

When high market cap companies are compelled to report even the tiniest penalties, they "not only border on the absurd but also unnecessarily inflates compliance burden", said Parikh. "This may lead to an overload of trivial information, obscuring truly significant disclosures and undermining the very purpose of transparent corporate governance. Such regulations should align with the principle of materiality to ensure the focus remains on information that is truly impactful to investors," he added.

"While it is an important step for a 'disclosure-based regime' and to strengthen the confidence of market participants, we should be mindful of 'over-information' which may not contribute to any real price re-discovery or may not be of relevance to lay market participants, who may not have the wherewithal to comprehensively assess the impact of a venial event/ order," said Bodhi Legal's founder Robin Shah.

"A holistic mechanism ought to be devised to ensure that the content of the disclosure is intelligible to market participants, for them, to rationally respond to a particular event while making an informed decision and at the same time should not be burdensome to the companies," Shah added.

GROWING COMPLIANCE BURDEN

- **Reliance Industries** was fined **₹62,016** under GST Act. For RIL, the penalty comprised **0.000000314%** of its market capitalisation
- Sapphire Foods, which operates **KFC** in India, was fined **₹10,000** by Dehradun's municipal council for 'non-availability of a dustbin'
- **Yes Bank** was fined **₹150** by RBI for 'discrepancies observed during processing of soiled notes remitted by it to RBI'
- There was no material impact on financials or operations due to these civil penalties for the three companies
- Sebi in **July 2023** mandated disclosure of all penalties to exchanges irrespective of the amount. Earlier, companies could use their discretion in disclosing fines
- A Sebi committee is looking at removing unnecessary disclosure requirements related to penalties

ENHANCED CORPORATE GOVERNANCE

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High Value Debt Listed Entity (HVDLEs)

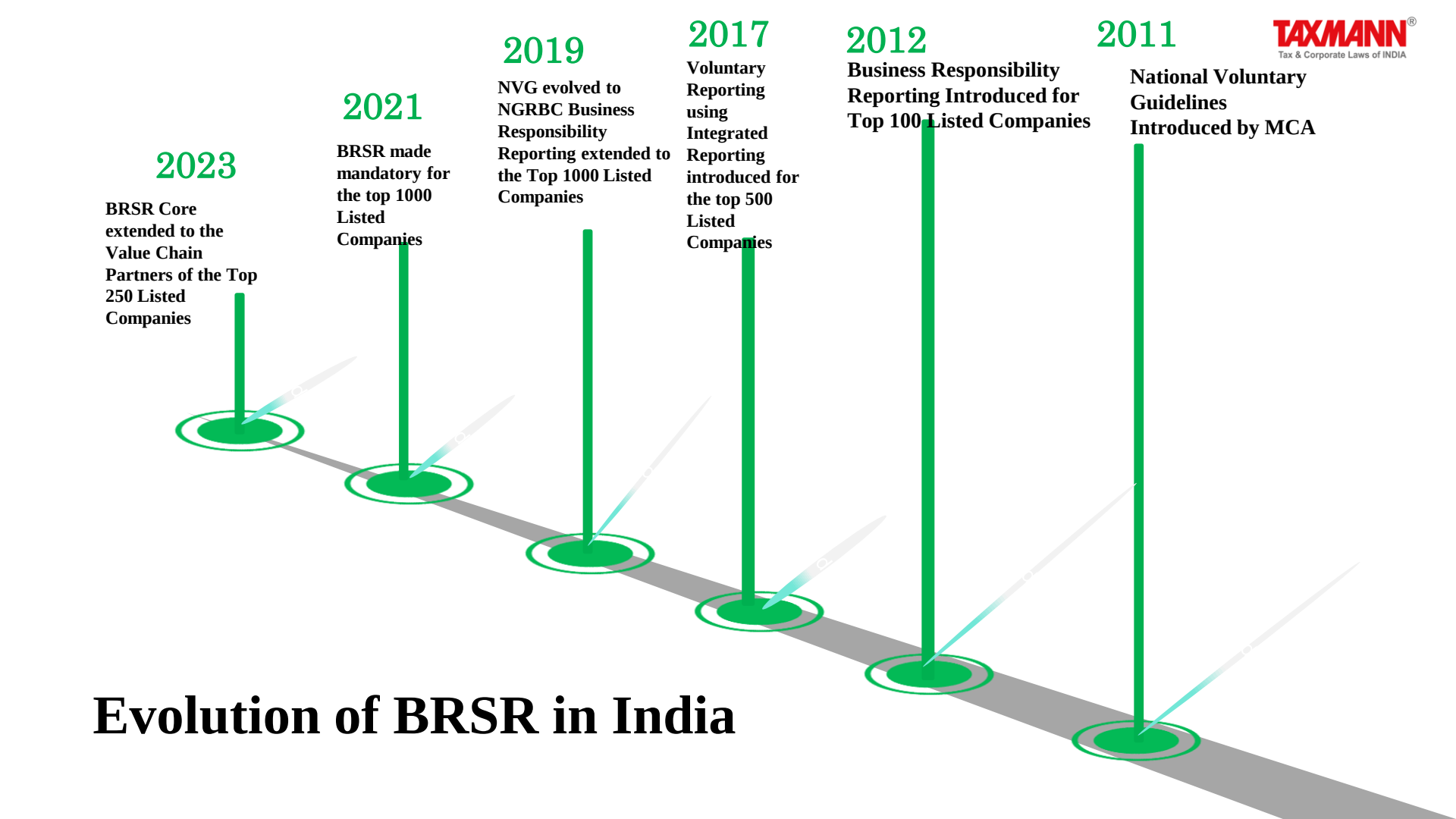
- Ensure that it complies with the provisions of regulations 15 to 27 of the SEBI LODR or within six months from the date of reaching the above threshold.
- SEBI has now extended the period for one year till 31 March 2024, wherein the provisions of Regulations 15 to 27 will be applicable on high-value debt listed entities on a 'comply or explain' basis, and thereafter, on a mandatory basis.

Cyber Security Insecurities

A new provision has been added to Regulation 27, which requires listed entities to disclose the details of cybersecurity incidents or breaches in their quarterly compliance reports to stock exchanges, to be made within 21 days from the end of each quarter.

Business Responsibility and Sustainability Report

- Annual report by the top 1000 listed entities
- Market capitalization shall be calculated as on 31st March of every financial Year.
- Key performance indicators as specified by the board
- Value chain of the listed companies shall also as be specified by the board


2011
National Voluntary Guidelines Introduced by MCA
2012
Business Responsibility Reporting Introduced for Top 100 Listed Companies
2017
Voluntary Reporting using Integrated Reporting introduced for the top 500 Listed Companies
2019
NVG evolved to NGRBC Business Responsibility Reporting extended to the Top 1000 Listed Companies
2021
BRSR made mandatory for the top 1000 Listed Companies
2023
BRSR Core extended to the Value Chain Partners of the Top 250 Listed Companies
Evolution of BRSR in India

WHAT IS BRSR?

01

Business Responsibility and Sustainability Reporting framework aims to enhance transparency and encourage companies to adopt responsible and sustainable business practices. Business Responsibility and Sustainability Reporting framework aims to enhance transparency and encourage companies to adopt responsible and sustainable business practices.

02

The BRSR framework is based on the principle of "comply or explain".
Listed entities must either disclose their ESG-related information according to the specified format or provide a substantiated reason for non-disclosure.

03.

The BRSR framework comprehensively addresses sustainability across governance, environment, social, customer, supply chain, and human rights dimensions.
The BRSR reporting requirement is aligned with global sustainability reporting frameworks, such as the **Global Reporting Initiative (GRI)** and the United Nations Global Compact (UNGC). It aims to enhance the quality of sustainability reporting by listed entities in India.

WHAT IS BRSR?

02

The BRSR framework is based on the principle of “comply or explain”.
Listed entities must either disclose their ESG-related information according to the specified format or provide a substantiated reason for non-disclosure.

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WHAT IS BRSR?

03

˙The BRSR framework comprehensively addresses sustainability across governance, environment, social, customer, supply chain, and human rights dimensions. The BRSR reporting requirement is aligned with global sustainability reporting frameworks, such as the **Global Reporting Initiative (GRI)** and the United Nations Global Compact (UNGC). It aims to enhance the quality of sustainability reporting by listed entities in India.

Key Hurdles in BRSR Implementation

Comprehensive Data oriented Disclosures:180+ Quantitative inputs

Complex Calculation: GHG emissions/Waste/Water/ Energy

Precise and prescriptive reporting format

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"SEBI's July 2023 Circular: Key Points to Note"

The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") in this regard, have been amended vide Gazette notification no. SEB/LAD-NRO/ON/2023/131 dated June 14, 2023

SEBI released a circular on 12 July 2023 addressing to all listed entities to introduce BRSR CORE-Framework for Assurance and ESG disclosures for value chain.

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BRSR Core Framework for Assurance Annexure I

Subset of BRSR for Reasonable Assurance provided for 9 ESG Attributes Mandatory Reasonable assurance for top 150 companies for FY 23-24 (by market capitalization)FAQs from SEBI on BRSR Core assurance

New BRSR format for Reporting Annexure II

Top 1000 listed entities to report as per new BRSR format for FY23-24New format Incorporating new KPI's & attributes of BRSR Core from 9 ESG attributes Intensity ratios based on revenue adjusted for Purchasing Power Parity (PPP) to enable global comparability

ESG Value Chain disclosures

Disclosures for the value chain partners on BRSR core format Value chain shall encompass top 75% (of its purchases or sales by value) upstream and downstream partners of a listed entity Applicable to the top 250 listed entities (by market capitalization), on a comply or-explain basis from FY 2024-25comply-or-explain

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"Exploring the Updated BRSR Format: Annexure 2 Unveiled"

Section A
General Information of the Company

- Details of Entity
- Products & Services
- Operations
- Employees
- Holding, Subsidiary, and Associate Companies (including joint ventures)
- CSR
- Transparency & Disclosure Compliances

Section B
Management & Process Disclosure

- Policy & Management process(NGBRC Principles)
- Leadership & Oversight

Section C
Principle-wise Performance Disclosure

- Ethics Transparency & Accountability
- Sustainable and safe Goods & Services
- Promote Employee Wellbeing being
- Respectful towards stakeholders
- Uphold ad Advance Human Rights
- Protect and Restore the Environment
- Influence Public Policy
- Inclusive Growth & Equitable Development
- Responsible Consumer Engagement

Transition from Voluntary to Mandatory Principles: Navigating the Shift

Principle 6

- **Protect and Restore the Environment**
- Detail of total energy consumed in Joules or multiples from renewable and non-renewable sources, Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) and Energy Intensity output-MANDATORY (EARLIER VOLUNTARY)
- Detail related to water discharged for the current and previous financial year- MANDATORY (EARLIER VOLUNTARY)

PRINCIPLE 9

- **Responsible Consumer Engagement**
- Information relating to data breaches- MANDATORY (EARLIER VOLUNTARY)

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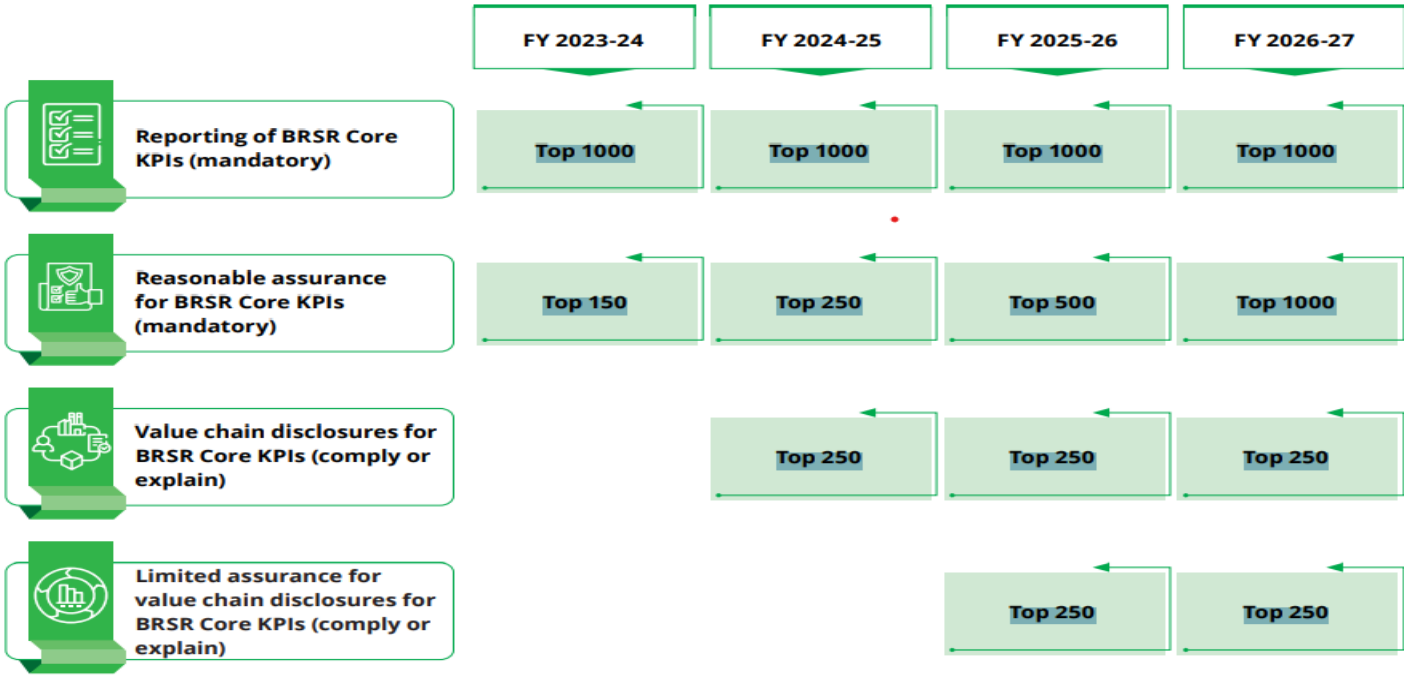
BRSR: Navigating New Requirements for Continued Excellence

PRINCIPLES	PARAMETERS
1. Ethics Transparency & Accountability	• Number of days of accounts payables : ((Accounts payable*365)/Cost of good/services procured) for the current and previous financial year • Concentration of purchases and sales, with trading houses, dealers, and related parties along-with loans and advances and Investments, with related parties in the specified format.
3. Promote Employee Wellbeing	• Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the specified format
5. Uphold ad Advance Human Rights	• Gross wages paid to females as a percentage (%) of total wages paid by the entity in the current and previous financial year • Complaints filed under the Sexual Harassment of Women at Business Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the current and previous financial year

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PRINCIPLES	PARAMETERS
6. Protect and Restore the Environment	• Water intensity per rupee of turnover adjusted for Purchasing Power Parity(PPP) and water intensity in terms of physical output. • With respect to the disclosure of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, the listed entity is also required in disclose the Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) and in terms of physical output.
8. Inclusive Growth & Equitable Development	• Job creation in mailer towns-Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the rural semi urban, urban and metropolitan locations, as of total wage cost.

BRSR Core – Timelines for disclosure and assurance



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TATA STEEL 2022-2023 BRSR Report

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Financial Year 2022-23

Index

SECTION A: GENERAL DISCLOSURES	**02**
SECTION B: MANAGEMENT AND PROCESS DISCLOSURES	**17**
SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES	**23**
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable	**23**
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe	**26**
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	**32**
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders	**47**
Principle 5: Businesses should respect and promote human rights	**53**
Principle 6: Businesses should respect and make efforts to protect and restore the environment	**60**
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	**78**
Principle 8: Businesses should promote inclusive growth and equitable development	**79**
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	**83**

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SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sl. No.	Particular	Company Details
1	Corporate Identity Number (CIN)	L27100MH1907PLC000260
2	Name	Tata Steel Limited
3	Year of incorporation	1907
4	Registered office address	Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001
5	Corporate address	
6	E-mail	cosec@tatasteel.com
7	Telephone	+91 22 6665 8282
8	Website	www.tatasteel.com
9	Financial year for which reporting is being done	April 1, 2022 – March 31, 2023
10	Name of the Stock Exchange(s) where shares are listed	a) BSE Limited b) National Stock Exchange of India Limited
11	Paid-up Capital	₹1,222.40 Crore
12	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Mr. Parvatheesam Kanchinadham Company Secretary & Chief Legal Officer (Corporate & Compliance) Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001 Tel.: +91 22 6665 7330 | E-mail: cosec@tatasteel.com

15. Products/Services sold by the entity:

		Tata Steel Consolidated		
Sl. No.	Name of Product/Service	NIC	Turnover (₹ crore)	Turnover (%)
1.	Sale of Products	2410	2,39,343.16	98
2.	Sale of power and water	3510, 3600	1,924.04	1
3.	Income from services	-	369.05	0
4.	Others	-	1,716.44	1
Total		**-**	**2,43,352.69**	**100**

Notes: i. The above split is based on Tata Steel consolidated turnover as reported in the Company's Integrated Report for FY2022-23.

ii. Others include income from export and other incentive schemes.

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SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

a) This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines for Responsible Business Conduct (NGRBC) Principles and Core Elements.

Tata Steel Policies	NGRBC Principle								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Affirmative Action Policy	✓		✓	✓	✓			✓	
Alcohol and Drugs Policy			✓						
Anti-Bribery and Anti-Corruption Policy	✓						✓		
Anti-Money Laundering Policy	✓								
Biodiversity Policy		✓				✓			
Climate Change Policy for Tata Companies		✓				✓			
Code of Corporate Disclosure Policy	✓			✓			✓		
Corporate Social Responsibility Policy				✓				✓	
Data Privacy Policy									✓
Dividend Distribution Policy				✓					
Document Retention and Archival Policy	✓								
Energy Policy		✓				✓			
Environmental Policy		✓				✓			
Equal Opportunity and Anti- Discrimination Policy			✓		✓				
HIV / AIDS Policy			✓						

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IV. Employees

18. Details as at the end of Financial Year

a) Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Employees								
1	Permanent (E)	66,186	60,598	91.6	5,512	8.3	76	0.1
2	Other than Permanent (F)	1,598	1,398	87.5	200	12.5	-	0.0
3	**Total Employees (E+ F)**	**67,784**	**61,996**	**91.5**	**5,712**	**8.4**	**76**	**0.1**
Workers								
4	Permanent (G)	50,514	46,549	92.2	3,889	7.7	76	0.2
5	Other than Permanent (H)	1,15,810	1,07,883	93.2	6,266	5.4	1,661	1.4
6	**Total workers (G + H)**	**1,66,324**	**1,54,432**	**92.9**	**10,155**	**6.1**	**1,737**	**1.0**

19. Participation/ Inclusion/ Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	2	20
Key Management Personnel[1]	3	0	0
Senior Leadership Team[2]	17	2	12

[1]Chief Executive Officer & Managing Director, Executive Director & Chief Financial Officer and Company Secretary & Chief Legal Officer (Corporate & Compliance).

[2]Vice-presidents, excluding Key Management Personnel.

Note 1: The data provided in the above table pertains to Tata Steel Limited only.

Note 2: The data is as on March 31, 2023

VI. Corporate Social Responsibility Details

Section	Details	Company Particulars
22. (i)	Whether Corporate Social Responsibility is applicable as per Section 135 of Companies Act, 2013?	Yes
22. (ii)	Turnover (in ₹ Cr.) for Tata Steel Limited	1,29,006.62
22. (iii)	Net worth (in ₹ Cr.) for Tata Steel Limited	1,34,797.51

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5.	**Specific commitments, goals and targets set by the entity with defined timelines, if any.**	In line with our vision of being the steel industry benchmark in Corporate Citizenship, Tata Steel has adopted Environmental, Social & Governance goals for the organisation, which drive our initiatives across the Company, as below:

Environmental Goals:

1. **Climate Change**
   a) 2045: Net Zero emissions for the Tata Steel Group.
2. **Dust Emission**
   a) 2025: Achieve specific dust emission intensity of 0.43kg per tonne of crude steel in India
   b) 2030: Achieve benchmark status specific dust emission intensity in India
3. **Product Sustainability**
   a) 2025: Cover 100% of steelmaking and downstream sites under Life Cycle Assessment in India
   b) 2030: Disclose environment performance of 100% of products in India
4. **Water**
   a) 2025: Achieve specific freshwater consumption of 2.0 m^3 per tonne of crude steel across all steelmaking sites in India
   b) 2030: Achieve specific freshwater consumption of <1.5 m^3 per tonne of crude steel across all sites in India
5. **Biodiversity**
   a) 2025: Cover 100% sites under Biodiversity Management Plans across India, UK and the Netherlands.
   b) 2030: Strive for no Net Loss of biodiversity in designated areas of influence in India
6. **Circular Economy**
   a) 2025: Achieve material efficiency of 99% at all Indian steelmaking sites
   b) 2030: Sustain material efficiency at 100% at all Indian steelmaking sites
   c) 2030: Increase Tata Steel's Industrial By-product Management Division's EBITDA by 2.4 times over FY2019-20
   d) 2030: Build a 5 MnTPA recycling business in steel and other business in India

Social Goals:

7. **Safety**
   a) 2030: Achieve zero harm for Tata Steel Limited
8. **Diversity:**
   a) 2025: Achieve 25% diversity in workforce for Tata Steel Limited
   b) 2027: Increase diversity in job with persons from non-western background to 14% for Tata Steel Nederland
   c) 2027: Women in vocational technical positions to grow to 5% for Tata Steel Nederland
   d) 2027: Women in decision-making positions to increase to at least 30% for Tata Steel Nederland
   e) Tata Steel UK to aim to have 25% women employed across the business
9. **Local community development:**
   a) 2030: Reach >10 million lives per annum through Corporate Social Responsibility initiatives

Governance Goals:

10. **ResponsibleSteel™ Certification**
    a) 2025: Achieve 'Certified Site' certification for all existing steelmaking sites in India
    b) 2030: Achieve 'Certified Steel' certification for all sites in India

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SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

1.a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance incl. company owned hospital[1,3]		Accident Insurance		Maternity benefits		Paternity Benefits		Day Care Facilities[2]	
		Number (B)	(B/A) %	Number(C)	(C/A) %	Number (D)	(D/A) %	Number (E)	(E/A) %	Number (F)	(F/A) %
Permanent Employees											
Male	60,598	60,598	100	60,598	100	Not Applicable		57,857	95	54,549	90
Female	5,512	5,512	100	5,512	100	5,512	100	Not Applicable		5,300	96
Others[4]	76	76	100	76	100			Benefits available as applicable			
Total	**66,186**	**66,186**	**100**	**66,186**	**100**	**100% of all maternity cases**		**57,857**	**95**	**59,849**	**90**
Other Than Permanent Employees											
Male	1,398	1,398	100	1,398	100	Not Applicable		1,217	87	1,208	86
Female	200	200	100	200	100	200	100	Not Applicable		183	92
Total[4]	**1,598**	**1,598**	**100**	**1,598**	**100**	**100% of all maternity cases**		**1,217**	**87**	**1,391**	**87**

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Details related to water discharged for the current and previous financial year. MANDATORY (EARLIER VOLUNTARY)

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Unit of Measurement	Tata Steel India and its Indian subsidiaries		TSN		TSUK		TSTH & TSMC	
		FY2022-23	FY2021-22	FY2022-23	FY2021-22	FY2022-23	FY2021-22	FY2022-23	FY2021-22
Water Withdrawal By Source									
(i) Surface water	Million Kilolitres	64	74	32	32	30	26	2	2
(ii) Groundwater	Million Kilolitres	2	2	15	12	0	0	0	0
(iii) Third party water	Million Kilolitres	18	18	0	0	1	1	0	1
(iv) Seawater / desalinated water used in process	Million Kilolitres	0	0	0	0	0	0	0	0
(v) Others	Million Kilolitres	12	0	25	26	0	0	0	0
Total volume of water withdrawal (i + ii + iii + iv + v)	Million Kilolitres	96	95	72	71	31	27	2	3
Total volume of water consumption	Million Kilolitres	**96**	**95**	**72**	**71**	**31**	**27**	**2**	**3**
Water intensity per rupee of turnover	litres per rupee of turnover	0.07	0.07	0.12	0.12	0.10	0.08	0.03	0.04
Seawater used in cooling	Million Kilolitres	-	-	157	161	14	21	0	0
Total volume of water withdrawal	Million Kilolitres	**96**	**95**	**229**	**232**	**45**	**48**	**2**	**3**
Water intensity: Total fresh water drawn per tons of crude steel production	The water intensity per tonne of crude steel for all steelmaking entities of the Company is provided in the ESG factsheet of Tata Steel's FY2022-23 Integrated Report.								

Information relating to data breaches: MANDATORY (EARLIER VOLUNTARY)

5. Provide the following information relating to data breaches:

S no		FY2022-23	FY2021-22
1	Number of instances of data breaches along-with impact	-	-
2	Percentage of data breaches involving personally identifiable information of customer	-	-

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SECTION A: GENERAL DISCLOSURES

I. Details

1.	Corporate Identity Number (CIN) of the Company	L70100MH1977PLC019916
2.	Name of the Company	Housing Development Finance Corporation Limited ("HDFC/The Corporation")
3.	Year of Incorporation	1977
4.	Registered office address	Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020, India
5.	Corporate office address	HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020, India
6.	E-mail id	investorcare@hdfc.com
7.	Telephone	+91-22-6176 6000
8.	Website	www.hdfc.com
9.	Financial year for which reporting is being done	April 1, 2022 to March 31, 2023 (FY23)
10.	Name of the Stock Exchange(s) where shares are listed	Equity shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up capital	₹ 366.91 crore
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Ms. Anjalee Tarapore Senior General Manager – Management Services and Investor Relations Telephone number: +91-22-6631 6516 E-mail id: anjalee@hdfc.com
13.	Reporting boundary	Disclosures made in this report are on a standalone basis and pertain only to HDFC.

II. Products/services

14. Details of business activities

S. No.	Description of main activity	Description of business activity	% of turnover
1.	Financial and Insurance Service	Other financial activities	100

15. Products/services sold by the entity

S. No.	Product/Service	NIC Code	% of total turnover contributed
1.	The Corporation's main business is financing by way of loans for the purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Corporation revolve around the main business. As at March 31, 2023, in terms of the composition of loans on an Assets Under Management basis, 83% were loans to individuals, 7% construction finance, 6% lease rental discounting and 4% to corporates.	64192	100

MANDATORY (EARLIER VOLUNTARY): Details of total energy consumed in Joules or multiples) from renewable and non-renewable sources Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) and Energy Intensity output

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity**

Parameter*		FY23		FY22	
		MWh	TJ	MWh	TJ
(A)	Total electricity consumption	16,642.85	59.92	14,753.71	53.11
(B)	Total fuel consumption	13,007.93	46.83	11,105.79	39.98
(C)	Energy consumption through other sources-Renewables	214.51	0.77	136.34	0.49
Total energy consumption (A+B+C)		**29,865.29**	**107.52**	**25,995.84**	**93.58**
Energy intensity per rupee of turnover (Total energy consumption/turnover in ₹ crore)		**0.496**	**0.002**	**0.542**	**0.002**

PRINCIPLE 9:Responsible Consumer Engagement : Information relating to data breaches - MANDATORY (EARLIER VOLUNTARY)

5. **Provide the following information relating to data breaches**

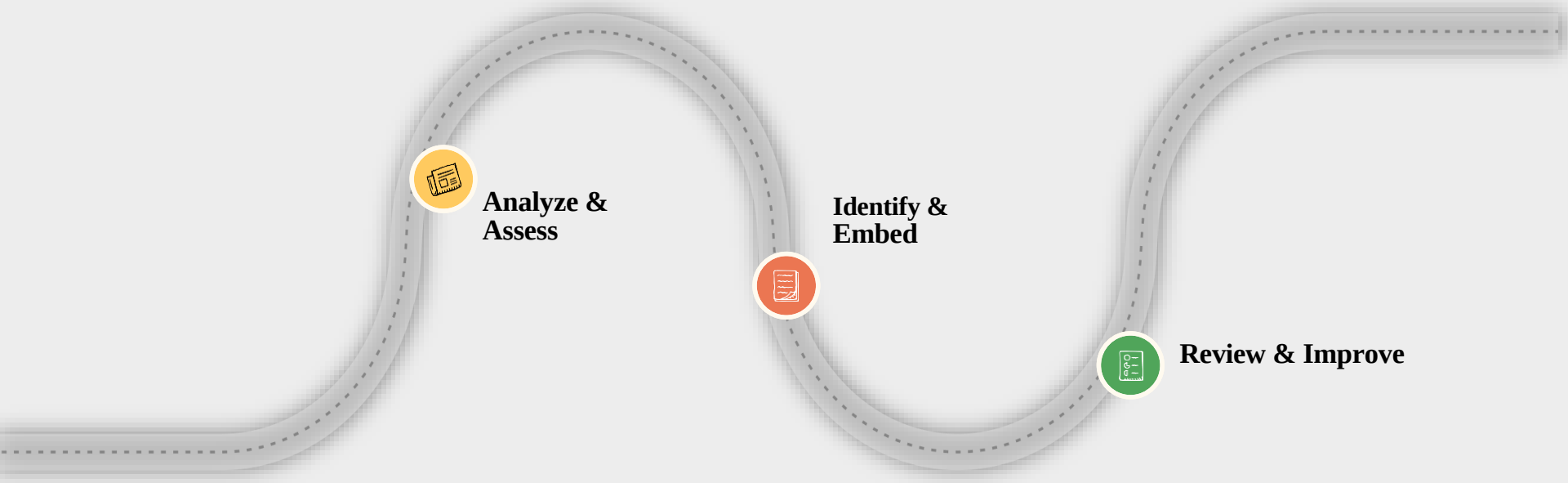
a. Number of instances of data breaches along with impact

b. Percentage of data breaches involving personally identifiable information of customers

The Corporation did not witness any instances of data breaches during the year. External agencies have assessed and confirmed that requisite security level checks put in place by the Corporation are appropriate. The Corporation also has cyber risk insurance policies.

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