

# CREATIVE NEWTECH LIMITED

## Policy for Determination of Materiality of Events or Information

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## 1. Background

Creative Newtech Limited ("**Company**") is committed to being open and transparent with all its stakeholders and believes in disseminating information in a fair and timely manner.

Pursuant to Regulation 30 read along with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), the Board of Directors ("**Board**") has adopted this Policy on Determination of Materiality for Disclosures of Events or Information ("**Policy**").

This Policy seeks to determine inter alia **what** constitutes material events/ information, **who** is responsible to identify, **determine** and promptly **intimate** the material events and information to the stock exchanges.

## 2. Definitions

In this Policy, unless the context requires otherwise, the following words and expressions used shall have the meaning as defined herein:

- a. **Authorised KMPs** shall mean one or more Key Managerial Personnel as defined under section 2(51) of the Companies Act, 2013 as may be authorized by the Board of directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchange(s).
- b. **Board** shall mean the Board of Directors of the Company.
- c. **Company** shall mean Creative Newtech Limited.
- d. **Companies Act** shall mean the Companies Act, 2013 ("**the Act**"), as amended from time to time.
- e. **Key Managerial Personnel** or **KMP** pursuant to section 2(51) of the Act shall include the following persons:
  - i. Chief Executive Officer or the Managing Director or the Manager;
  - ii. Company Secretary;
  - iii. Whole-time Directors;
  - iv. such other officers not more than one level below the Directors who is in whole- time employment, designated as key managerial personnel by the Board; and
  - v. such other Officer as may be prescribed by the applicable laws;
- f. **Mainstream Media** shall mean and include following print and electronic mode as identified by the Industry Standard Note on verification of market rumours:
  - i. Newspapers registered with the Registrar of Newspapers for India;
  - ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;

- iii. 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.
- g. **Officer** includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act.
- h. **Relevant Employee(s)** may include employee(s)/ personnel(s)/ heads of various departments/ divisions and functions, KMPs, Senior Management Personnels (SMPs), of the Company, as identified and recognised by the Company from time to time based on the criteria laid by the Authorised KMPs.
- i. **Stakeholders Communication** means any communication issued by or on the authority of the Company, including any information filed by the Company with the stock exchanges, or information disseminated by the Company as a part of its quarterly, half yearly or annual financial statements, or any other communications addressed either to the public at large.
- j. **Subsidiary** means a subsidiary as defined under section 2(87) of the Companies Act.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

### 3. Scope and objective

The Policy has been framed, inter alia, to assist in determination of materiality and timely dissemination of material events/information to the stock exchanges (and thus, public) as specified in SEBI LODR Regulations. Accordingly, the scope of the Policy is as follows:

- a. To enlist events/ information that are considered material pursuant to regulation 30 read with Schedule III of the SEBI LODR Regulations;
- b. To lay down the guidelines/ criteria for determining materiality of such event/ information which are deemed to be material by the Authorised KMP;
- c. To specify timelines within which the Company shall disclose material events/ information to the stock exchanges;
- d. To specify roles and responsibilities of various functions/persons in relation to assessment and dissemination of material events/ information; and
- e. To define the scope of the Relevant Employees who shall assist the Authorised KMP in identifying potential material events/ information.

#### 4. Type of event / information considered material & their disclosure

The Company shall make disclosures of events/ information as per the categories discussed below as per Regulation 30 of the SEBI LODR Regulations. The Company shall disclose all events or information which are material for the Company with respect to its subsidiary(ies), determined based on their impact on consolidated results. Category of events/information that needs to be disclosed upon their occurrence:

- a. **Deemed Material Events:** The events, as specified in Para A of Part A of Schedule III of SEBI LODR Regulations, shall be considered to be deemed material events and the Company shall make disclosure of such events without applying guidelines / criteria for determining materiality (as defined in the Clause 5).
- b. **Material Events on the basis of Criteria:** The events, as specified in Para B of Part A of Schedule III of SEBI LODR Regulations, shall be considered material, based on the application of guidelines / criteria for determining materiality (as defined in the Clause 5).
- c. **Any other event:** Any other information/ event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- d. Without prejudice to the generality of the para (a), (b), (c) above, the Board may from time to time specify material events/ information to be disclosed by the Company.
- e. Without prejudice to any of the above, the Company may make disclosures of event/ information as specified by SEBI from time to time.
- f. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of SEBI LODR Regulations but may have material effect on it, the Company is required to make adequate disclosures in this regard thereof.

#### 5. Guidelines/ Criteria for determining materiality

The Company shall consider the following qualitative and quantitative criteria/ guidelines, as specified under Regulation 30(4) of SEBI LODR Regulations, for determination of materiality of events/ information, as mentioned below:

##### I. Qualitative criteria governing disclosure:

- a. where the omission in disclosure of an event or information is likely to result in discontinuity or alteration of event or information already available publicly;

- b. where the omission in disclosure of an event or information is likely to result in Significant Market Reaction if the said omission came to light at a later date.

**II. Quantitative criteria governing disclosure:**

- a. where the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
- i. 2% of turnover, as per the last audited consolidated financial statements of the Company;
  - ii. 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - iii. 5% of the average of Absolute Value of Profit or Loss after tax, as per the last three audited consolidated financial statements of the Company.

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

- b. Where the financial statements are not audited at the time of determining materiality of an event, the Company may consider taking into account the latest audited financial statements for the said purpose.
- c. The Authorised KMPs shall determine as to whether an event/ information is material or not and also, at the time of its occurrence, in terms of value as specified above.
- d. Materiality will be determined on a case to case basis depending on specific facts and circumstances relating to the information / event. In order to determine whether a particular event / information is material in nature, both the 'quantitative' and 'qualitative' factors shall be considered.

**6. Timelines for disclosure**

Pursuant to applicable regulation(s) of the SEBI LODR Regulations, the Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of regulation 30 as soon as reasonably possible and in any case not later than the following:

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	within 12 hours of occurrence of

the Company	event or information
<b>Event or information which does not emanate from within the Company</b>	within 24 hours of occurrence of event or information
<b>Event or information for which timelines have already been specified in Part A of Schedule III of SEBI Listing Regulations</b>	within the respective timelines specified in Para A of Schedule III

**Note:**

1. in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.
2. Further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.
3. In case of information not emanating from within the Company, the timeline as specified above shall apply from the time the Officer became aware or may be reasonably expected to become aware about such event or information.
4. In case the disclosure is made after the timelines specified, the Company shall, along with such disclosure provide the explanation for the delay.
5. The timelines specified herein are inclusive of non-working day/ trading holiday.

**7. Process to determine material events/information**

**I. For determination of materiality of events/ information:**

- a. The Board authorizes Company Secretary and the Chief Financial Officer of the Company as Authorised KMP to determine the materiality of any event/ information (including those potential material event/ information as reported by the Relevant Employees) and classify it as material information on the basis of the criteria as mentioned above.
- b. Subject to the timelines and the minimum details for intimation provided in the SEBI LODR Regulations or SEBI Circular(s), if any, the Authorised KMPs decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed with respect to such disclosures in the best interest of the present and potential investors.

**II. For disclosure of such events to the Stock Exchanges:**

The Board authorizes the CFO/ Company secretary to deal with dissemination of information and make appropriate disclosure of such material events/ information to the Stock Exchanges on timely basis.

#### **8. Website disclosure**

- a. This Policy shall be disclosed on the website of the Company. The Company shall also disclose on its website all such events or information which has been disclosed to the Stock Exchanges pursuant to regulation 30 read with Schedule III of the SEBI LODR Regulations and such disclosures shall be hosted on the website of the Company as per the archival policy of the Company.
- b. The Company shall also disclose on its website the name and contact details of the Authorised KMPs as well as the person responsible for making disclosures to the stock exchanges.

#### **9. Amendment**

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI LODR Regulations and/or any other laws in this regard shall automatically apply to this Policy.

#### **10. Compliance**

The Company Secretary/ Compliance Officer of the Company shall be responsible for overall supervision of the Policy. Any queries regarding this Policy may be referred to the Company Secretary/ Compliance Officer.

#### **11. Interpretation**

- i. In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy. This Policy will stand amended from the time to time in line with the applicable law.