Information Policy

BundlePe Innovations Private Limited

Framed under Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Registered Office: Durga Abason, RA-423, Nabapally, Pole-02/521, Sector IV, Kolkata, West Bengal, 700098

Effective Date: Date of listing of the equity shares of the Company on [●]

1 BACKGROUND

BundlePe Innovations Private Limited ("the Company") is required to frame a policy to determine Material Events/ Information under Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the purpose of adequate, accurate, explicit and timely disclosure of the same to the Stock Exchange(s), and to assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorised Key Managerial Personnel, 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 Exchanges.

2 EFFECTIVE DATE

This Policy shall come into force with effect from the date of listing of the equity shares of the company on [●].

3 APPLICABILITY

This Policy shall be applicable to all events and information in the Company, as and when they fall under the criteria enumerated in this Policy.

4 DEFINITIONS

"Act" means the Companies Act, 2013, the rules framed thereunder, and any amendments thereto.

"Board of Directors" or "Board" means the collective body of directors of the Company or its committee.

"Company", "This Company", "The Company" wherever they occur in this Policy shall mean BundlePe Innovations Private Limited.

"Compliance Officer" means the Company Secretary of the Company.

"Listing Regulations" mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modifications, clarifications, circulars or re-enactment thereof.

"Material Event" or "Material Information" shall mean such event or information as set out in Annexure I or Annexure II, as may be determined in terms of this Policy. In this Policy, the words "material" and "materiality" shall be construed accordingly.

"Schedule III" means Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Unpublished Price Sensitive Information" means any information relating to the Company or its securities, directly or indirectly, that is not generally available which, upon becoming generally available, is likely to materially affect the price of the securities, and shall, ordinarily, include but not be restricted to information relating to the following:

- financial results;
- dividends;
- change in capital structure;
- mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- changes in Key Managerial Personnel (KMP);
- any other event as may be determined by the Company/ the Compliance Officer which is likely to materially affect the price of the securities of the Company.

Words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992; the Companies Act, 2013; the Securities Contracts (Regulation) Act, 1956; the Depositories Act, 1996 and other applicable laws, and/ or the rules and regulations made thereunder, shall have the same meaning as respectively assigned to them in such Acts, rules or regulations, or any statutory modification or re-enactment thereto, as the case may be.

5 DISCLOSURE OF EVENTS AND/ OR INFORMATION

- Events specified in Para A of Part A of Schedule III of the Listing Regulations are deemed material events and shall be disclosed by the Company without applying any guidelines/ criteria. Such events are enlisted in Annexure I of this Policy.
- Events specified in Para B of Part A of Schedule III of the Listing Regulations, the materiality of which has to be determined based on the application of guidelines for materiality, are enlisted in Annexure II of this Policy.
- Any other information/ event, viz. any major development that is likely to affect business (e.g. emergence of new technologies, expiry of patents, any change in accounting policy that may have a significant impact on the accounts, etc.) and brief details thereof, and any other information 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.
- Events/ information with respect to subsidiaries which are material for the Company shall also be disclosed to the Stock Exchanges in accordance with the Listing Regulations.
- The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/ closed, with relevant explanations.
- The Company may make disclosures of events/ information as specified by SEBI from time to time.
- Details provided to the Stock Exchanges while disclosing material events/ information shall be in compliance with the requirements of the Listing Regulations and circulars as may be notified by SEBI from time to time.
- Where an event occurs, or information is available with the Company, that has not been indicated in Para A or B of Part A of Schedule III of the Listing Regulations, but which may have a material effect on the Company, as determined by the Board or Authorised Persons in accordance with this Policy, the Company is required to make disclosures in regard thereof.
- Where an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication along with the event or information, unless disclosure of such communication is prohibited by such authority.

6 TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/ INFORMATION

- Disclosure with respect to events/ information for which timelines have been specified in Part A of Schedule III shall be made within such timelines. Refer to Annexure I and Annexure II of this Policy.

All events/ information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and, in any case, not later than the following:

- For all material events/ information for which a decision is taken in a Board meeting — within 30 (thirty) minutes from the closure of the Board meeting;
- For all material events/ information emanating from within the Company — within 12 (twelve) hours from the occurrence of the event or information;
- For all material events/ information relating to the Company but emanating from outside the Company — within 24 (twenty-four) hours from the occurrence of the event or information;
- Where disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

7 GUIDANCE ON OCCURRENCE OF EVENT/ INFORMATION & ITS TIMELY DISCLOSURE

The occurrence of material events/ information:

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

In respect of events under (a) above, the event/ information can be said to have occurred upon receipt of approval of the Board, e.g. a further issue of capital by rights issuance, and in certain cases, after receipt of approval of both the Board and shareholders. However, considering the price sensitivity involved for certain events (e.g. a decision on declaration of dividends), disclosure shall be made on receipt of approval of the event by the Board, pending shareholders' approval. Approvals other than a final approval, such as an in-principle approval or approval to explore (which is not a final approval) given by the Board, will not require disclosure under this Policy.

In respect of events under (b) above, the event/ information can be said to have occurred when the Company becomes aware of it, or as soon as an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of their duties. The term 'officer' shall have the same meaning as defined under the Companies Act, 2013, and shall also include the Promoter of the Company.

8 GUIDELINES TO ASCERTAIN MATERIALITY OF AN EVENT OR INFORMATION

The Company shall consider the following criteria for determination of materiality of events/ information:

Qualitative criteria would mean:

- the omission of an event or information which is likely to result in discontinuity or alteration of an event or information already available publicly;
- the omission of an event or information which is likely to result in a significant market reaction if the said omission came to light at a later date.

Quantitative criteria would mean the omission of an event or information whose value, or expected impact in terms of value, exceeds the least of the following:

- 2% (two percent) of turnover, as per the last audited consolidated financial statements of the Company;
- 2% (two percent) of net worth, as per the last audited consolidated financial statements of the Company, except where the arithmetic value of the net worth is negative;
- 5% (five percent) of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, where the average of the absolute value of profit or loss is required to be considered, the 'sign' (positive or negative) denoting such value shall be disregarded, as the said value/ figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

Materiality will be determined on a case-to-case basis depending on the specific facts and circumstances relating to the information/ event. To determine whether a particular event/ information is material, the 'quantitative' and/ or 'qualitative' factors shall be considered.

Where the quantitative and qualitative criteria above are not applicable, an event or information may be treated as material if, in the opinion of the Board of the Company, the event or information is considered material.

9 RESPONDING TO MARKET RUMOURS

- Effective from April 1, 2024, in terms of Regulation 30(11), the Company shall confirm, deny or clarify any event or information reported in the mainstream media which is not general in nature and which indicates that rumours of an impending specific Material Event or Information in terms of the SEBI Regulations are circulating amongst the investing public.
- The Company shall confirm/ deny/ clarify the market rumour as soon as reasonably possible, but not later than 24 hours from the reporting of the event/ information.
- The Company shall also adhere to the Code of Fair Disclosure framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

10 ADMINISTRATIVE MEASURES

- Unless otherwise decided by the Board, the Authorised Persons shall be jointly or severally authorised to determine the materiality of an event or information for the purpose of making disclosure to the Stock Exchanges.
- The Authorised Persons will be guided by the circulars issued by SEBI from time to time while forming a view on whether an event/ information has occurred requiring disclosure under this Policy, and on the contents of such disclosure.
- The Authorised Persons shall consider the totality of factors surrounding the particular information to form a view on whether it is market-sensitive information.
- The Authorised Persons may seek expert advice, where felt necessary, as to whether information is required to be disclosed in accordance with the terms of this Policy.
- The heads of various departments of the Company will support the Authorised Persons in complying with the terms of this Policy, and shall forthwith notify the Authorised Persons and provide all relevant details regarding any event/ information likely to be construed as material under this Policy.
- The contact details of the Authorised Persons shall be disclosed to the Stock Exchange(s) and also placed on the Company’s website.
- The Compliance Officer shall make necessary disclosures to the Stock Exchange(s) and ensure overall compliance with this Policy.

11 INTERPRETATION

Where the terms of this Policy differ from any existing or newly enacted law, rule or regulation governing the Company, such law, rule or regulation shall take precedence over this Policy and its procedures, until such time as this Policy is amended to conform to the law, rule or regulation.

12 AUTHORITY TO MAKE ALTERATIONS

The Board is authorised to make such alterations to this Policy as it considers appropriate, provided that such alterations are not inconsistent with the provisions of the Listing Regulations. The Company Secretary, being the Compliance Officer, is also authorised to amend this Policy where statutory changes necessitate such amendment.

Annexure I

Timeline for disclosure of events specified in Para A of Schedule III of the Listing Regulations

Para/ subpara	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30	Timeline for disclosure
1	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/ restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in the associate company of the Company or any other restructuring.	Within 12 hours *
2	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities, etc.	Within 12 hours *
3	New rating(s) or revision in rating(s).	Within 24 hours
4	Outcome of meetings of the Board of Directors.	Timeline as specified in subpara 4 of Para A of Schedule III.
5	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/ treaty(ies)/ contract(s) with media companies) which are binding and not in the normal course of business, revision(s) or amendment(s) and termination(s) thereof.	Within 12 hours * (where the Company is a party); within 24 hours (where the Company is not a party).
5A	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, or employees of the Company or its holding, subsidiary or associate company, among themselves or with the Company or a third party, which, directly, indirectly or potentially, or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company — including any rescission, amendment or alteration thereof, whether or not the Company is a party. Agreements entered into in the normal course of business are not required to be disclosed unless they impact management/ control of the Company or are required to be disclosed under any other provision of these regulations.	Within 12 hours * (where the Company is a party); within 24 hours (where the Company is not a party).
6	Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary, or arrest of key managerial personnel, senior management, promoter or director, whether occurring within India or abroad.	Within 24 hours
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except resignation); within 24 hours (in case of resignation)
7A	In case of resignation of the auditor of the Company, detailed reasons for resignation as given by the said auditor.	Timeline as specified in subpara 7A of Para A of Schedule III.
7B	Resignation of an independent director, including reasons for resignation.	Timeline as specified in subpara 7B of Para A of Schedule III.
7C	Letter of resignation, along with detailed reasons, as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in subpara 7C of Para A of Schedule III.
7D	Where the Managing Director or Chief Executive Officer of the Company is indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same, along with reasons, shall be disclosed to the Stock Exchange(s).	Within 12 hours *

Para/ subpara	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30	Timeline for disclosure
8	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9	Resolution plan/ restructuring in relation to loans/ borrowings from banks/ financial institutions.	Within 24 hours
10	One-time settlement with a bank.	Within 24 hours
11	Winding-up petition filed by any party/ creditors.	Within 24 hours
12	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors, or any class of them, or advertised in the media by the Company.	Within 12 hours *
13	Proceedings of annual and extraordinary general meetings of the Company.	Within 12 hours *
14	Amendments to the memorandum and articles of association of the Company, in brief.	Within 12 hours *
15	(a) Schedule of analysts or institutional investors' meetings and presentations made by the Company to analysts or institutional investors. (b) Audio or video recordings and transcripts of post-earnings/ quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in subpara 15 of Para A of Schedule III.
16	Events in relation to the Corporate Insolvency Resolution Process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17	Initiation of forensic audit: on initiation of a forensic audit (by whatever name called), the following shall be disclosed to the Stock Exchanges: (a) the fact of initiation, along with the name of the entity initiating it and reasons therefor, if available; (b) the final forensic audit report (other than one initiated by regulatory/ enforcement agencies) on receipt, along with management comments, if any.	Within 12 hours * (if initiated by the Company); within 24 hours (if initiated by an external agency).
18	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, relating to any event or information material for the Company under Regulation 30, that is not already available in the public domain.	Within 24 hours
19	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of: (a) search or seizure; (b) re-opening of accounts under Section 130 of the Companies Act, 2013; or (c) investigation under Chapter XIV of the Companies Act, 2013.	Within 24 hours
20	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of: (a) suspension; (b) imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or any other similar action(s), by whatever name called.	Within 24 hours
21	Voluntary revision of financial statements or the report of the Board of Directors of the Company under Section 131 of the Companies Act, 2013.	Within 12 hours *

* Note: Where the event or information emanates from a decision taken in a meeting of the Board of Directors, the same shall be disclosed within thirty minutes from the closure of such meeting, as against the timeline indicated in the table above.

Annexure II

Timeline for disclosure of events specified in Para B of Schedule III of the Listing Regulations

Para/ subpara	Events which shall be disclosed upon application of the guidelines for materiality as referred to in sub-regulation (4) of Regulation 30	Timeline for disclosure
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/ division.	Within 12 hours *
2	Any of the following pertaining to the Company: (i) arrangements for strategic, technical, manufacturing or marketing tie-up; or (ii) adoption of new line(s) of business; or closure of operation of any unit, division or subsidiary (entirety or piecemeal).	Within 12 hours *
3	Capacity addition or product launch.	Within 12 hours *
4	Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.	Within 24 hours
5	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in the normal course of business) and revision(s), amendment(s) or termination(s) thereof.	Within 12 hours * (where the Company is a party); within 24 hours (where the Company is not a party).
6	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire, etc.), force majeure or events such as strikes, lockouts, etc.	Within 24 hours
7	Effect(s) arising out of change in the regulatory framework applicable to the Company.	Within 24 hours
8	Pendency of any litigation(s) or dispute(s), or the outcome thereof, which may have an impact on the Company.	Within 24 hours
9	Frauds or defaults by employees of the Company which have or may have an impact on the Company.	Within 24 hours
10	Options to purchase securities, including any ESOP/ ESPS scheme.	Within 12 hours *
11	Giving of guarantees or indemnity, or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12	Granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.	Within 24 hours
13	Delay or default in payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
C	Any other information/ event, viz. a major development that is likely to affect business (e.g. emergence of new technologies, expiry of patents, any change in accounting policy that may have a significant impact on the accounts, etc.) and brief details thereof, and any other information 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.	Within 24 hours
D	Without prejudice to the generality of Paras (A), (B) and (C) above, the Company may make disclosures of event/ information as specified by SEBI from time to time.	Timeline as specified by SEBI.

* Note: Where the event or information emanates from a decision taken in a meeting of the Board of Directors, the same shall be disclosed within thirty minutes from the closure of such meeting, as against the timeline indicated in the table above.