

AMFORGE INDUSTRIES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

[Pursuant to the Regulation 30 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015]

PURPOSE

The Board of Directors ('the Board') of Amforge Industries Limited ('the Company'/'Amforge'), has approved and adopted this Policy for determination of materiality ('the Policy') under the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the circular(s) issued by the Securities & Exchange Board of India (including any amendments thereof from time to time). In case of any inconsistency with this Policy of the Company, the provisions of the Listing Regulations shall prevail. This Policy shall be disclosed on the Company's website: www.amforgeindia.in.

DISCLOSURE OF EVENTS OR INFORMATION:

1. The Company shall make disclosures of any events or information which, in the opinion of the Board is material.
2. Events specified in Para A of Part A of Schedule III of the Listing Regulations (including any amendments thereof from time to time) are deemed to be material events and the Company shall make disclosure of such events. Part A of Schedule III of the Listing Regulations is annexed to this Policy, which should be read in line with any amendments thereof from time to time as notified by the Securities & Exchange Board of India.
3. The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations (including any amendments thereof from time to time), based on application of the guidelines for materiality, as specified in the Regulation 30(4) of the Listing Regulations.
4. The Company shall consider the following criteria for determination of materiality of events/ 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) 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 listed entity;

- (2) 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;
- (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 listed entity;
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

5. The Board shall authorize one or more Key Managerial Personnel (as defined under the Companies Act, 2013) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the Listing Regulations and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the Company's website. This Policy shall assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

6. The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the Listing Regulations as soon as reasonably possible and in any case not later than the following:

- i. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- iii. twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

7. The Company shall, with respect to disclosures referred to in the Regulation 30 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

8. The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulation 30 of the Listing Regulations, and such disclosures shall be hosted on the website of the Company for a minimum period

of five years and thereafter as per the Archival policy of the Company, as disclosed on its website.

9. The Company shall disclose all events or information with respect to subsidiaries, if any which are material for the Company.

10. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

11. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

12. 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 the Listing Regulations, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.

13. In case an event or information is required to be disclosed by the Company in terms of the Listing Regulations, 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.

14. Disclosure requirements for certain types of agreements binding the Company: All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to the Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements:

Provided that for the agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, the parties to the agreements shall inform the Company, about the agreement to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the Securities and Exchange Board of India.

The Company shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24.

This Policy will be governed by the applicable provisions of the Companies Act, 2013, read with the rules made under the Companies Act, 2013, Articles of Association, various corporate codes, regulations, policies, applicable guidelines - regulations from Securities and Exchange Board of India, Listing Regulations etc. (as amended from time to time). Words and expressions used in this Policy shall have the same meaning as defined or explained in the Listing Regulations and the Companies Act, 2013.

This Policy is intended to comply with the Companies Act, 2013 and the Listing Regulations. Notwithstanding anything herein to the contrary, this Policy will be interpreted only in such a manner as to comply with the Companies Act, 2013 and the Listing Regulations, and any amendments thereto shall be deemed to form part of this Policy. In case any word or provision as appearing in this Policy is contrary to the meaning or provision as provided under the Companies Act, 2013 or the Listing Regulations, then the meaning or provision as provided under the Companies Act, 2013 or the Listing Regulations shall prevail.