

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

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Record of Review

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1.2	Corporate Secretarial	CS	Board of Directors	July 17, 2023
1.3	Corporate Secretarial	CS	Board of Directors	July 17, 2024
1.4	Corporate Secretarial	CS	CFO	March 11, 2025

LTIMINDTREE LIMITED**POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION****Background & objectives**

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed company, whose specified securities are listed on any recognized stock exchange(s) to frame a Policy for Determination of Materiality of Event or Information ("Policy"), duly approved by the Board of Directors.

The objectives of this Policy are:

1. To determine materiality of event/information for the purpose of disclosure to stock exchanges as required under Listing Regulations.
2. To ensure that the information disclosed by the Company to stock exchanges is accurate, timely and transparent.
3. To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized persons, in terms of sub-regulation (5) of Regulation 30, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

Definitions

"Company" means LTIMindtree Limited.

"Material Event/Information" means events/ information in terms of Part A of Schedule III of Listing Regulations.

"Mainstream Media" shall cover specific news sources as defined in Industry Standards note issued by Industry Standards Forum ("ISF") on verification of market rumors under Regulations 30(11) of Listing Regulations as amended from time to time.

'Material Price Movement', shall be calculated as per the framework issued by the stock exchanges / SEBI from time to time.

"Material Subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

“Policy” means ‘Policy for Determination of Materiality of Event or Information’.

“Subsidiary” means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.

“Relevant Employee” means an employee who has access to material event/ information as specified in this Policy

“Specified securities” means ‘equity shares’ and ‘convertible securities’ as defined under clause (eee) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Policy

A) Applicability

This Policy is applicable for determination of materiality of events/ information in terms of Part A of Schedule III of Listing Regulations, and disclosure thereof to Stock Exchange(s).

It is also applicable to the events which are not specified in Part A of Schedule III of Listing Regulations but may have a material effect on the Company.

B) Authorised Persons to determine materiality of event/information

i. All Executive Director(s) and Chief Financial Officer (‘Authorised Persons’) are severally authorized:

- a) to determine materiality of an event(s)/information(s)
- b) to confirm/ deny / clarify on market rumour

ii. Chief Financial Officer and Company Secretary are severally authorized to make appropriate disclosure(s) of –

(a) material event(s)/information(s) and

(b) verification (confirm/ deny/ clarify) of market rumour to Stock Exchange(s).

It is clarified that the material event(s)/information(s) may pertain to the Company and/or its Subsidiary.

C) Disclosure

The Company shall host on its website, all event(s) / information(s) which have been disclosed to stock exchange(s) under the Listing Regulations, and such disclosures shall be maintained on the website for a minimum period of five years, and thereafter, as per the archival policy of the Company.

The events/information(s) specified under Regulation 30 read with Para A of Part A of Schedule III to the Listing Regulations shall be disclosed by the Company to Stock Exchange(s) without application of the guidelines for materiality.

The events/information(s) which are material under Regulation 30 read with para A of Part A of Schedule III of the Listing Regulations and events / information(s) classified as material on application of the guidelines of materiality as specified under Regulation 30 read with Para B of Part A of Schedule III of Listing Regulations, shall be disclosed to the Stock Exchanges as soon as reasonably possible, but not later than :

thirty minutes from closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that 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.

twelve hours from occurrence of the event or information, in case the event or information is emanating from within the Company.

twenty-four hours from occurrence of the event or information, in case the event or information is not emanating from within the Company.

Further, any verification (confirmation/ denial/ clarification) for market rumour shall be filed with the Stock Exchanges as soon as reasonably possible, but not later than 24 hours of Material Price Movement.

Disclosure with respect to certain events for which timeline has been specified in Part A of Schedule III, shall be made within such timeline.

If disclosure is made beyond the timelines mentioned in the Listing Regulations, the Company shall, along with such disclosures also provide an explanation for the delay.

This Policy shall be uploaded on the website of the Company.

D) Criteria to determine materiality of event/information

The Authorized Persons shall determine materiality of an event/information, on case to case basis, considering the specific facts and circumstances relating to the said event /information.

Further, while determining materiality of an event/ information, following qualitative and quantitative criteria shall also be considered:

A. Qualitative criteria:

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

B. Quantitative criteria

The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- (a) two percent of turnover, as per the last audited consolidated financial statements of the Company;
- (b) two percent 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;
- (c) 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 Company;

In case where the criteria specified above are not applicable, an event or information may be treated as material, if in the opinion of the Board of Directors of the Company, the event or information is considered material.

The relevant employees shall refer to the guidance note issued by the Company for identifying any potential material event(s) or information(s) and reporting the same to the Authorized Persons.

E) Verification of market rumour

The Company shall follow the industry standards note issued by Industry Standards Forum ("ISF") on verification of market rumour under Regulations 30(11) of Listing Regulations as amended from time to time. Pursuant to the aforesaid note from ISF, the Board of Directors has approved below mentioned criteria to identify foreign jurisdiction having material business operations:

The foreign jurisdictions having material business operations shall mean where the locally booked business revenue of the Company account for **10% or more of the consolidated revenue of the Company as per the last audited financials for the year.**

As per the last audited financial statement for the financial year, the foreign jurisdiction having material business operations is “United States of America (USA)”

The Company shall track below mentioned English business/ financial news sources in USA to comply with Regulation 30(11) of Listing Regulations:

1. Wall Street Journal
2. Financial Times

F) Review & Amendment

The Policy shall be reviewed as and when required, to ensure that it meets the objectives of the relevant regulations and remains effective.

All amendments in the Companies Act, 2013 and Rules made thereunder or the Listing Regulations or other applicable regulations on the subject matter of the Policy, shall be effective and binding on the Company, even if such amendments are not incorporated in the Policy.

For administrative convenience, amendment to the Policy shall be made by Company Secretary in consultation with ‘Chief Executive Officer & Managing Director’ or ‘Chief Financial Officer’. Any amendment to the Policy necessitated other than due to administrative convenience and/or statutory amendments, which would substantially impact the implementation of the existing Policy, shall be approved by the Board.