

Policy for determination of materiality of event or information

Ver 1.2 (July 17, 2023)

Record of Review

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1.0	Corporate Secretarial	CFO	Board of Directors	January 22, 2016
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1.2	Corporate Secretarial	CS	Board of Directors	July 17, 2023

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.

"Material Subsidiary" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income 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.

"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).

B) Authorised Persons to determine materiality of event/information

All Executive Director(s) and Chief Financial Officer ('Authorised Persons') are severally authorized to determine materiality of an event/information. Chief Financial Officer and Company Secretary are severally authorized to make appropriate disclosure(s) to Stock Exchange(s). It is clarified that the event/information may pertain to the Company and/or its Material Subsidiary.

The Company shall host on its website, all events / information 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.

Events/information 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.

Events/information which are classified as material under Regulation 30 read with para A of Part A of Schedule III and events / information 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 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;

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:

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

C) Criteria to determine materiality of event/information

The Authorised Persons shall form their opinion on 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 for identifying any potential material event or information, and reporting the same to the Authorized Persons.

D) 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 statutory amendments in the Companies Act, 2013 and rules made thereunder or Listing Regulations or other applicable regulations, shall be effective and binding even if such amendments are not incorporated in the Policy herein.

For administrative convenience, any change in the Policy herein shall be made by the Company Secretary in consultation with 'Chief Executive officer & Managing Director' or 'Chief Financial Officer'. Apart from administrative convenience and any statutory amendments, any material change that substantially impacts the implementation of the existing Policy shall be approved by the Board.