



PRESTIGE ESTATES PROJECTS LIMITED

Policy on Disclosure of Material Events /Information

REGISTERED OFFICE:

Prestige Falcon Tower, No. 19,
Brunton Road, Bangalore-560 025
Karnataka, India

CIN: L07010KA1997PLC022322

POLICY ON DISCLOSURE OF MATERIAL EVENTS/ INFORMATION

1. **Statutory Mandate**

The Board of Directors (The “Board”) of Prestige Estates Projects Limited (“PRESTIGE”) (the “Company”) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as spelt out in this policy and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company with effect from 1 December, 2015 in terms of Regulation 30 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

2. **Policy Objective and Scope**

To determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges as per the time span hitherto defined.

The purpose of this documents to present a high level policy statement for PRESTIGE regarding disclosure of material events / information in accordance with the provisions of LODR.

The policy is intended to define PRESTIGE’s policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in PRESTIGE in making decisions and undertaking regarding its responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company.

The policy is framed for the purpose of systematic identification, categorization, review, disclosure and updation of website the details of information / events which are considered material or not but which may have a bearing on the performance of the Company and which may materially affect the share prices of the company.

3. All the Words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the LODR and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended from time to time.

4. Definitions

“**Board of Directors or Board**” means the Board of Directors of PRESTIGE, as constituted from time to time.

“**Company**” means a Company incorporated under the Companies Act, 1956 or under any other act prior to or after Companies Act, 1956.

“**Policy**” means Policy on Disclosure of Material Events.

“**Material Events**” are those that are specified in Para A of Part A of Schedule III of the LODR.

“**Other Events**” are those as may be decided from time to time and in accordance with Para B of Part-A of Schedule III, as specified in sub-regulation (4).

“**Key Managerial Personnel**” (KMP) of the Company includes Managing / Whole-time Directors, Chief Financial Officer and Company Secretary, who may be authorised individually or collectively to disclose events to Stock Exchange.

5. Criteria for determination of materiality of events/ information

The criteria laid down in Regulation 30(4)(i) of LODR shall be applied for determination of materiality of the event or information.

The criteria are reproduced below:

- 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,
- c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - ii. 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
 - iii. 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.
- d) If in the opinion of the Board of Directors, the event / information is considered material

Events / information specified in Para A of Part A of Schedule III of the Listing Regulations shall be disclosed without application of materiality guidelines.

6. Guidance on occurrence of event / Availability of Information

- i. The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- ii. In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
- iii. In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

Sub-clause i, ii and iii as mentioned above, shall be subject to guidance provided by the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

7. Authority for determination of Materiality of events/ information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Executive Officer, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

8. Website Updation/ Updates to stock exchanges

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall be continued to be hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

9. Authorisation to KMPs to suo moto accept/ deny reported event or information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Executive Officer, Chief Financial Officer and the Company Secretary are hereby jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorisedly made public by media or by any other means including but not limited to electronic means. They

are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

10. Compliance Officer

The Compliance Officer for the Purpose of complying with the provisions of LODR shall be the Company Secretary of the Company.

11. Policy Review

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

12. Amendment

Any subsequent amendment / modification in the Listing Regulations or any other governing Act / Rules / regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.

13. Board's Approval

This policy was approved by the Board of Directors at its meeting held on **08.08.2023**.