

## ***FROG CELLSAT LIMITED***

### **POLICY FOR DETERMINATION OF MATERIAL EVENTS**

***Approved by Board of Directors at its Meeting held on  
21<sup>st</sup> January 2025.***

## **A. Introduction**

1. Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI (LODR) Regulations") requires listed entities to frame a policy for determination of materiality, based on certain criteria specified therein.
2. Pursuant to the above-mentioned requirement in the SEBI (LODR) Regulations, FROG CELLSAT LIMITED (the "Company") has framed this policy (the "Policy").
3. The determination of materiality is for the purpose of determining the events and information which are material and price sensitive for the purpose of making disclosures to the stock exchanges.
4. This Policy is intended to be in conformity with the SEBI (LODR) Regulations as on the date of its adoption. However, if due to subsequent modifications in the SEBI (LODR) Regulations or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI (LODR) Regulations, the provisions of the SEBI (LODR) Regulations as modified shall prevail.

## **B. Effective Date**

This Policy is effective from January 19, 2025.

## **C. Objectives of the Policy**

The objectives of this Policy are as follows:

1. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly traded company as laid down by the Listing Regulations, various Securities Laws and any other legislations.

2. To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the event or information.
3. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
4. To protect the confidentiality of Material / Price sensitive information within the context of the Company's disclosure obligations.
5. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
6. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

#### **D. Criteria for determination of materiality**

Materiality must be determined on a case-to-case basis depending on the material facts and circumstances pertaining to the information or event. 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:
  - two percent of turnover, as per the last audited consolidated financial statements of the listed entity

- 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
  - 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:

#### **E. Disclosure of events or information**

The Company shall make disclosures of any events or information which in the opinion of the Board of Directors is material:

1. Events specified in Para A of Part A of Schedule III are deemed to be material events and the company shall make disclosure of such events. (Please also refer to SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, for detailed to be provided while disclosing events given in Para A and Para B of Schedule III).
2. The Company shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in sub-regulation (4).

#### **F. Person(s) responsible for disclosure**

The Board of Directors shall authorize one or more officials of the Company (“Authorized Persons”) to determine the materiality of an event or information and to make appropriate disclosures to the stock exchanges on a timely basis. The Authorized Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit. Details of the Authorized Persons shall be disclosed to the stock exchanges and on the Company’s website.

The KMPs shall have the following powers and responsibilities for determining the material events or information:

1. To review and assess an event or information that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
2. To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
3. To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
4. To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

#### **G. Events/information with Respect to Subsidiaries**

The Company shall disclose all events or information with respect to subsidiaries of the Company which are material for the Company.

#### **H. Review and amendment of the policy**

The Board of Directors shall review the Policy from time to time and make amendments that may be required to the Policy.

## I. Disclosures on website

As per the provisions of the SEBI (LODR) Regulations, the Policy shall be disclosed on the website of the Company.

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## SIGNATORIES

Version	Prepared by	Reviewed by	Confirmed by	Approved by
2.0	Deputy Company Secretary & Compliance Officer	Chief Financial Officer	Board of Directors	