

CROISSANCE LIMITED

Policy on Determination of Materiality for Disclosure of Events or Information (Amended on May 26, 2026)

Introduction:

The Securities Exchange Board of India (SEBI), has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”) on September 2, 2015.

As per Regulation 30 of the Regulations, a listed entity is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges, based on the criteria specified in Regulation 30 of the Regulations. The policy provides the framework for ascertaining the requirement of disclosure of events and defining the criteria for determining materiality of events as per the Regulations.

Definitions:

“Act” means the Companies Act, 2013 and the rules framed thereunder, as amended from time to time.

“Board” means the Board of Directors of the Company.

“Company/ Croissance” means Croissance Limited.

“Key Managerial Personnel” means any key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.

“Net Worth” shall have the meaning assigned to it in Section 2(57) of the Act;

“Officer” shall have the same meaning assigned to it under the Act.

“Stock Exchange” means BSE Limited, where the Equity Shares of the Company are listed.

“Turnover” shall have the meaning assigned to it in Section 2(91) of the Act;

Material Events

The Company shall inform to the stock exchange of all events which are material and all information which are price sensitive or have bearing on performance or operation of the Company.

A. Events which are Deemed to be Material Events:

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Regulations (as applicable from time to time) (“Para A Events”) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Regulations. Details to be provided to the Stock Exchanges while disclosing Para A Events shall be in compliance with the disclosures requirements as may be

specified by SEBI from time to time.

B. Events which are dependent on Application of Guidelines for Materiality

The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Regulation after considering criteria for determining materiality of Events/ Information as prescribed below:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available; 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:
 - (1) two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) 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;
 - (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 Company.
- d) if in the opinion of the Board of Directors of the Company event/ information is material.

The disclosures shall also include all events or information with respect to subsidiaries of the Company which are material.

The Company shall, with respect to disclosures made by the Company, make further disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company may on its own initiative also, confirm or deny any reported event or information to stock exchanges.

Guidance on when an event/information has occurred:

1. The events/information shall be said to have occurred upon receipt of approval of Board in certain events/ information after receipt of approval of Board.
2. In other cases, the events/information can be said to have occurred when the Company becomes aware of the events or information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

CROISSANCE LIMITED

Authorization for determining materiality of event or information and making Disclosures to the Stock Exchanges:

The Managing Director and Chief Financial Officer of the Company are authorized severally to determine materiality of an event or information.

Further the Managing Director, Chief Financial Officer and Company Secretary of the Company are authorized severally to make disclosures to the Stock Exchanges under the Regulation.

Timing of Disclosure:

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation 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 in which the decision pertaining to the event or information has been taken;

Note: 1. In case the meeting of the Board 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 Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the meeting:

2. In case the meeting of the Board is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Note: If all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

Website:

The Company shall disclose on its website all such events or information which has been disclosed

CROISSANCE LIMITED

to stock exchanges and such disclosures shall be hosted on the website of the Company for a minimum period of five years.

Limitations:

In the event of any conflict between the provisions of this Policy and the Regulations, as amended from time to time, the Regulations shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

Amendments and Updations:

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force, and this Policy does not, and shall not, in any manner dilute any of the requirements set out under Regulation 30 read with Schedule III of the Regulations.
