



ZODIAC JRD-MKJ LIMITED

DIAMONDS • JEWELLERY • PRECIOUS & SEMI PRECIOUS STONES

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

ZODIAC-JRD-MKJ LIMITED

AMENDED ON May 29, 2025

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1. Preamble

Securities and Exchange Board of India (“SEBI”), *vide* its Notification dated September 2, 2015, has issued SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (“Listing Regulations”) which is effective from December 1, 2015. In terms of Regulation 30 read with SEBI CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the Board of Directors of every listed entity shall frame a policy for determination of materiality (“Policy”) based on criteria specified in the Listing Regulations. This Policy will be hosted on the website of the Company. Further, such a policy shall assist the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, and for making the necessary disclosures to the stock exchange(s).

The Board of Directors of ZODIAC-JRD-MKJ LIMITED (the “Company”), at its meeting held on January 11, 2019, approved this Policy with regard to disclosure of material events or information which are price sensitive and/ or may have bearing on the performance or operation of the Company, thereby necessitating disclosure to the Stock Exchanges where the equity shares of the Company are listed.

2. Objective

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchanges within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This Policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorized by the Board of Directors to determine, identify and categorize events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange(s) and on the website of the Company.

In terms of this Policy, the Company endeavors to ensure that it is able to meet its disclosure obligations under Regulation 30 of the Listing Regulations; and establish internal procedures to apprise officers of the Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the Company and which may materially affect the share prices of the Company.

3. Definitions

- (i) “Acquisition” shall mean and refer to Acquisition as defined in Explanation to sub-paragraph 1 of in Schedule III, in part A in paragraph A.
- (ii) “Act” means the Companies Act, 2013 including any statutory modification or re- enactment thereof.
- (iii) “Agreement” includes shareholder agreement, joint venture agreement, family settlement agreement to the extent the same impacts the management and control of the Company and agreement, treaty or contract with media companies which are binding and not in normal course of business and any revision(s), amendment(s) and termination(s) thereof, including further agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial

personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that Company shall or shall not act in a particular manner.”

- (iv) “Applicable Law” means any law, rules, regulations, circulars, guidelines or standards on the basis of which the materiality of events or information may be determined.
- (v) “Board”, in relation to the Company, means the collective body of the directors of the Company.
- (vi) “Company” means ZODIAC-JRD-MKJ LIMITED.
- (vii) “Information” means information concerning the Company which, in the opinion of a reasonable person, would have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company’s sector.
- (viii) “Key Managerial Personnel” shall have the meaning ascribed to such term under sub- section (51) of section 2 of the Act.
- (ix) “Senior Management” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the Company.
- (x) “Listing Regulations” means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015 including any statutory modification or re- enactment thereof.
- (xi) “Material” or “Materiality” includes those events and information which may materially affect the performance of the Company or the share price of the Company and includes threshold as specified in the Listing Regulations read with SEBI Disclosure Circular.
- (xii) “Material Events” are those events specified in Schedule III of the Listing Regulations read with SEBI Disclosure Circular.
- (xiii) “Non-convertible Debt Securities” or NCDS or “debt securities” as defined under Regulation 2(1)(k) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended.
- (xiv) “Non-convertible Redeemable Preference Shares” or NCRPS shall have the same meaning as assigned to them in the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended
- (xv) “Net Worth” shall have the meaning assigned to it in Section 2(57) of the Act;
- (xvi) “Turnover” shall have the meaning assigned to it in Section 2(91) of the Act;
- (xvii) “Securities” means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.

- (xviii) “Stock Exchange” means National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.
- (xix) “Subsidiaries” shall have the meaning ascribed to such term under sub-section (87) of section 2 of the Act.
- (xx) “SEBI Disclosure Circular” refers to the Circular issued by SEBI regarding the disclosure of material events/information by listed entities under Regulations 30 and 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This includes SEBI Circular bearing reference No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, and any subsequent amendments, replacements, or updates to it, as well as any Industry Standard Note published by stock exchanges on their websites, outlining industry standards for such disclosures.
- (xxi) “Mainstream Media” shall include print or electronic mode of the following:
- i. Newspapers registered with the Registrar of Newspapers for India;
 - ii. News channels permitted by Ministry of Information and Broadcasting under Government of India;
 - iii. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
 - iv. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

Words and expressions used and not defined in this Policy but defined in the Act and Rules and Regulations made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other Applicable Law in force shall have the meaning(s) respectively assigned to them in those legislations.

4. Guidelines for Determining Materiality

The Board shall, as per the guidelines prescribed in Regulation 30 read with Schedule III [Part A, Part B, Part C and Part D] of the Listing Regulations read with SEBI Disclosure Circular, make disclosures of any events or information which, in the opinion of the Board, are material or events or information which may affect the performance or the share price of the Company, to the Stock Exchanges within the time limit as prescribed under the Listing Regulations. Provided that in determination of the materiality of events and information for disclosure and for making disclosures thereof within the prescribed time limits, the events and time limits set out in Para A and Para B of Part A, as well as Part B of Schedule III of the Listing Regulations read with SEBI Disclosure Circular shall be followed by the Company.

5. Administrative Measures for Determining Materiality

In addition to the event/ information prescribed in Part A of Schedule III the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI from time to time.

Materiality has to be determined on a case-by-case basis depending on specific facts and circumstances relating to the information or event. In order to determine whether a particular event or information is Material in nature, the Board will consider the “quantitative” or “qualitative” criteria mentioned below.

A. Quantitative Criteria

Quantitative criteria would be calculated based on the assessment that 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;

B. Qualitative Criteria

In case where the criteria specified in sub-clauses (a), (b) and (c) of Regulation 30(4) of Listing Regulations is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

Accordingly, Managing Director & Group CEO, Chief Financial Officer, Chief Strategy Officer & Chief Investors Relation Officer and Compliance Officer shall jointly decide on any matter, if the same is material and warrants disclosure at any stage.

6. Reporting Matrix by Relevant Employees

Any employee, whenever he/she may be aware of any potential material event or information, shall forthwith inform Compliance Officer by writing an email to **cspoojashah20@gmail.com** with all necessary details. Indicative list of event/information, timeline along with indicative details of disclosure is appended with this Policy as **Appendix 1**. However, apart from the indicative list, which is not exhaustive in nature, employee may also forthwith inform the compliance officer, any event or information, which may fall under the prescribed criteria:

- (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 which 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:
 - (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

Human Resource department shall make this policy available on company's internal portal so that any employee can access this policy. Human Resource department, as part of ongoing process, shall at the time of induction of any new employee, shall assist instruct and assist the new employee, to familiarize themselves with this policy.

7. Authorisation to Disclose

The Board of the- Company has authorized any of the following persons viz. Managing Director & Group CEO, CFO, Company Secretary and Compliance Officer for the purpose of making disclosures to the Stock Exchanges.

The aforementioned Key Managerial Personnel, authorized for the purpose, will be responsible for administering this Policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligations applicable to it.

The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

8. Continuous Disclosures

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

9. Publication of Policy

The policy shall be uploaded under a separate section on the website of the Company.

10. Retention of Documents

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of five years, and thereafter as per the archival policy of the Company.

11. Amendment

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

12. Interpretation

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.

Appendix 1

Guidance Note on Timelines & Materiality:

Para / sub-para	Events	Department responsible	Timeline for disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):		
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in the associate company of the Company or any other restructuring.	Compliance /Strategy	Within 12 hours * Acquisition of shares or voting rights by listed entities in an unlisted company, aggregating to 5% or any subsequent change in holding exceeding 2%, shall be disclosed quarterly as part of Integrated Filing (Governance).
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.	Compliance	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Finance/Strategy	Within 24 hours

Para / sub- para	Events		Timeline for disclosure
4.	Outcome of Meetings of the board of directors	Compliance	As specified in clause (i) of Regulation 30(6) of Listing Regulations
5.	Agreements (viz.shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	Compliance/Corp. Com	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements

5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements: Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.	--	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where Company is not a party).
6.	Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Relevant SMP/Finance/Strategy	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Compliance	Within 12 hours * (except in case resignation); Within 24 hours (in case of resignation)

Para / sub-para	Events		Timeline for disclosure
7A.	In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor.	Finance	Timeline as specified in sub-para 7A of Para A of Schedule III
7B.	Resignation of independent director including reasons for resignation.	Compliance	Timeline as specified in sub-para 7B of Para A of Schedule III
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	SMP/HR	Timeline as specified in sub-para 7C of Para A of Schedule III
7D.	In case the Managing Director or Chief Executive Officer of the listed entity was Indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	--	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Compliance	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Finance/Strategy/Compliance	Within 24 hours
10.	One time settlement with a bank.	Finance/Strategy/Compliance	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Finance/Strategy/Compliance	Within 24 hours

12.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.	Compliance	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the Company.	Compliance	Within 12 hours *
14.	Amendments to memorandum and articles of association of Company, in brief.	Compliance	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the Company to analysts or institutional investors. () Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Strategy/Compliance	Timeline as specified in sub-para 15 of Para A of Schedule III.

Para / sub-para	Events		Timeline for disclosure
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Compliance/Finance	Within 24 hours
17.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.	Compliance/Finance	Within 12 hours * (if initiated by the Company); Within 24 hours (if initiated by external agency)
18.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.	Corp com/SMP	Within 24 hours

19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Compliance/Finance	Within 24 hours
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or (i) any other similar action(s) by whatever name called;	Compliance/Finance/Sales Head/CTO/DPO/HR	Within 24 hours Imposition of fine or penalty which are lower than the monetary thresholds specified under Para A(20) of Part A of Schedule III of Listing Regulations shall be disclosed quarterly as part of Integrated Filing (Governance).

Para / sub-para	Events		Timeline for disclosure
21.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Compliance/Finance	Within 12 hours *
22	Details of cyber security incidents or breaches or loss of data or documents	DPO/CTO	Within 12 hours *
B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	Pls refer Quantitative & Qualitative Criteria in Note 2 below	
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division	CEO/BU/Country Heads/Sales heads/Corp. Comm.	Within 12 hours *
2.	Any of the following events pertaining to the Company: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or () adoption of new line(s) of business; or () closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	CEO/BU/Country Heads/Sales heads/Corp. Comm.	Within 12 hours *
3.	Capacity addition or product launch.	CEO/BU/Country Heads/Sales heads/Corp. Comm.	Within 12 hours *

4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.	CEO/BU/Country Heads/Sales heads/Corp. Comm.	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.	Finance/Strategy	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where listed entity is not a party)
6.	Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.	CEO/BU/Country Heads/Sales heads/Corp. Comm.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the Company.	CEO/BU/Country Heads/Sales heads/Corp. Comm./CFO/Compliance	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Legal	Within 24 hours (except as provided under Regulation 30(6) of Listing Regulations) Updates on ongoing tax litigations or disputes shall be disclosed quarterly as

			part of Integrated Filing (Governance).
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company.	CEO/BU/Country Heads/Sales heads/Corp. Comm./CFO/Compliance	Within 24 hours

Para / sub-para	Events		Timeline for disclosure
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Compliance	Within 12 hours *
11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	CFO/Strategy	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	BU/Country Heads/Sales heads/Corp. Comm./CFO/Compliance	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	BU/Country Heads/Sales heads/HR/Corp. Comm./CFO/Compliance	Within 12 hours *
C.	Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.	BU/Country Heads/Sales heads/Corp. Comm./CTO/Legal	Within 24 hours

D.	Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.	-	Timeline as specified by the Board.
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Note 2

Quantitative	Qualitative	Criteria specified by Board	Other cases	Criteria specified by Board
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	the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or 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		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 Company, the event or information is considered material	
<i>For the purpose of disclosures to be made during FY 2023-24, the criteria shall be consolidated numbers for period ended March 31, 2023</i>				