



**POLICY ON DISCLOSURE OF MATERIAL EVENTS OR
INFORMATION**

[Adopted by the Board on 01/07/2024]

HIGHWAY INFRASTRUCTURE LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

1. PREAMBLE

The Policy is framed in accordance with the requirements of Regulation 30(4) & 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine the materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

2. EFFECTIVE DATE

This Policy is effective **1st July, 2024**

3. OBJECTIVE OF THE POLICY

The Policy shall have following objectives:

- To have a uniform Disclosure Policy;
- To follow best Corporate Governance practices with respect to disclosures;
- To ensure timely, adequate and accurate disclosure of information on an ongoing basis.

4. DEFINITIONS

“**Act**” means the Companies Act, 2013 and the Rules made thereunder including any amendment thereof.

“**Board of Directors or Committee**” shall mean Board of Directors or Committees of Highway Infrastructure Limited

“**Company**” means Highway Infrastructure Limited, its subsidiaries and associates.

“**Disclosure**” means disclosure using means and methods as per this Disclosure Policy.

“**Disclosure Policy**” means this Policy.

“**Material Events or Information**” means events or information as defined under Schedule III Part A and Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

“**Officer**” shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter(s) of the Company.

“**Price Sensitive Information**” has the meaning referred to in the Company’s Code of Conduct to Regulate, Monitor and Reporting of Trades by Insiders read with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

“**Key Managerial Personnel**” shall have the meaning as defined under the Companies Act, 2013 Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company

“**Subsidiary**” shall mean a subsidiary as defined under the Act and Rules made thereunder.

“**Promoter**” and “**Promoter Group**” shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

"Material" or "Materiality" - Any information or event, whether positive or negative, should be regarded as "material" if the same is deemed to be material under the Applicable Laws or in the opinion of the Board of Directors such information is considered material. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event, and Applicable Laws.

"Material Subsidiary" shall mean a Material Subsidiary which is incorporated in India and is not listed on the Indian Stock Exchanges.

5. CRITERIA FOR DETERMINING THE MATERIALITY OF EVENTS OR INFORMATION

The following criteria are to be considered for determining the materiality of events or information.

- a) The event or information is in any manner unpublished price sensitive information;
- b) Omission of an event or information is likely to result in a significant market reaction if the said omission came to light at a later date.
- c) Omission of an event or information that is likely to result in discontinuity or alteration of event or information already available publicly.
- d) In case where the criteria specified above are not applicable an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.

6. DISCLOSURE OF EVENTS OR INFORMATION

This Disclosure Policy is applicable to all disclosures and communication of material events or information by the Company, which in the opinion of the Board of Directors of the Company, is material.

- a) Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
 - b) Inform the stock exchanges in which the securities of the Company are listed;
 - c) Upload on the corporate website of the Company.

Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

- a) The Company shall make disclosure of events as specified in Annexure B based on application of guidelines for determining Materiality as per clause 3 of the Policy.
- b) The Company shall make disclosures updating Material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- c) The Company shall disclose all events or information with respect to its Material Subsidiaries, if any.
- d) The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further, it shall confirm or deny any event or information to stock exchange(s) reported in the media.
- e) In the case where an event occurs or information is available with the Company, that has not been indicated in Annexure A or Annexure B, but which may have a material effect on it, the Company will make adequate disclosures in regard thereof.

All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for Preservation and Archival of Documents.

7. AUTHORITY TO KEY MANAGERIAL PERSONNEL

Mr. Arun Kumar Jain , Managing Director of the Company shall have the authority to determine the Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy.

CONTACT DETAILS OF MR. ARUN KUMAR JAIN IS AS UNDER -

Mr. Arun Kumar Jain

Managing Director

Address

Tel.

Mobile

Email –

8. PROMPT DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

The Company shall furnish Material Events or Information to all stakeholders on a continuous and immediate basis. All disclosures shall be made with the prior approval of the Board of Directors of the Company. The Company Secretary shall coordinate the approval and dissemination of the information to all stakeholders.

9. UNINTENDED OR INADVERTENT DISCLOSURES

In the event of an unintended disclosure, inadvertently made, by the spokesperson or an employee of the Company it shall be immediately rebutted or clarified to the target audience as soon as possible to minimize any impact due to such unintended or inadvertent disclosures.

10. CONFLICT WITH OTHER POLICIES

Unless a specific policy exists for disclosures like the Code for Fair Disclosure & Conduct for Prevention of Insider Trading by Insiders, Code of Ethics and Business Conduct for Directors, Senior Management and Designated Employees, etc., this policy shall prevail. In the event of a conflict with those specific policies, provisions of those specific policies shall prevail.

11. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company and the address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on the Company's intranet.

12. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION:

The Managing Director and/or Company Secretary of the Company shall consider the following criteria for the determination of the Materiality of Events/information for the purpose of Point 4(b) of this policy.

- 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. In case where the criteria specified in (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material
- d. Any other information or event which is to be disclosed by the Company
 - i. Events of the Company to which neither Para A nor B of Schedule III apply, should be disclosed if such events are considered Material by the Company. For the purpose of assessing whether a particular transaction or the amounts involved in that transaction are Material the following information will also be considered, although the list is not exhaustive:
 - ii. Whether the event/information where the value involved or the impact exceeds ten percent (10%) of the consolidated total revenue or twenty percent (20%) of the consolidated net worth, whichever is lower based on audited consolidated financials of the Company for the immediately preceding financial year shall be considered as Material Event or information;
 - iii. Whether a related party is involved in the transaction;
 - iv. Whether the transaction is in the ordinary course of business.

13. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

14. REVIEW OF THIS POLICY

This Disclosure Policy is subject to review from time to time.