

**POLICY ON DETERMINATION OF THE MATERIALITY OF EVENTS OR INFORMATION
FOR DISCLOSURE**

I. INTRODUCTION

- a. InSolare Energy Limited (the “**Company**”) is committed to maintaining transparency and ensuring that investors have access to accurate, timely and relevant information. The Company’s Policy for Determination of Materiality of Events or Information for Disclosure (“**Policy**”) has been formulated pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) as applicable and amended from time to time, and other relevant circulars, master circulars, clarifications, guidelines, notifications, etc.
- b. This Policy serves as a guiding framework for the management of the Company to ensure that timely and adequate disclosures of material events or information are made to the investor community by the Company, to enable them to take well- informed investment decisions with regard to the securities of the Company.
- c. The determination of materiality is for the purpose of assisting the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorised key managerial personnel, in terms of Regulation 30(4) of the LODR Regulations, for determining the materiality of the said event or information and for the purpose of making disclosures to the stock exchanges.
- d. This Policy has been approved by the Board of Directors of the Company (“**Board**”) in its meeting dated 16th June, 2025 and shall be effective from the date of Listing, and as may be amended from time to time.

II. APPLICABILITY & PURPOSE

This Policy applies to all events and information pertaining to the Company that warrant disclosures on the stock exchanges in terms of this Policy. The Purpose of this Policy is to assist the employees of the Company in identifying potential material events or information in an objective manner that may originate at the ground level which can be promptly escalated and reported to the authorized Key Managerial Personnel or other officers of the Company, as specified in this Policy, for determining the materiality of the said event or information and for making necessary disclosure to the BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges"). All provisions of Regulation 30 read with Schedule III of the LODR Regulations shall hereby be deemed to be incorporated in this Policy, by reference.

III. DEFINITIONS

For the purpose of this Policy, unless the context otherwise requires, the following terms shall have the meaning assigned to them:

- a. **"Applicable Laws"** means the LODR Regulations, and any other acts, statutes, guidelines, rules, circulars, notifications or regulations issued and amended from time to time, as applicable to the Company.
- b. **"Board"** in relation to the Company, means the collective body of the Directors of the Company.
- c. **"Company"** shall mean InSolare Energy Limited.
- d. **"Normal trading hours"** shall mean time period for which the recognized Stock Exchange(s) are open for trading for all investors.
- e. **"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.

- f. The terms and expressions used in this Policy but not defined herein shall have the same meaning as assigned under the Companies Act, 2013, the rules thereunder, LODR Regulations, or any other applicable laws or regulations issued thereunder, as the case may be.

IV. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

- a. Information relating to material events shall be promptly disseminated by the Company to the stock exchanges. Any information or event shall be regarded as 'material' if it meets the criteria for materiality set out in this Policy. Materiality of events / information shall be determined on a case-to-case basis depending on the facts and circumstances pertaining to such event / information and subject to the Applicable Laws.
- b. The following criteria, as laid down under Regulation 30 of the LODR Regulations, shall be applied for determining materiality of an event or information:
 - i. The events / information specified in Para A of Part A of Schedule III of the LODR Regulations shall be deemed to be material and shall be disclosed by the Company without applying any test of materiality.
 - ii. The events / information specified in Para B of Part A of Schedule III of the LODR Regulations shall be disclosed by the Company,

provided such events / information are considered 'material' upon applying the following criteria:

- a) The omission of such event or information is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) The omission of such event or information is likely to result in significant market reaction if the said omission comes to light at a later date.; or
- c) Quantitative Criteria: The omission of such 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; or
 - 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; or
 - 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.

In this respect, it is clarified that the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

In case where the criteria specified in sub-clauses (a) to (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, such event or information is considered material.

- iii. Qualitative Criteria: The Company shall, within 24 hours, disclose the following without applying any test of materiality: any 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

V. TIMELINES AND MANNER OF DISCLOSURE OF MATERIAL EVENTS / INFORMATION

- a. Events/information identified as 'material' in terms of this Policy and the Applicable Laws shall be disclosed as soon as reasonably possible and, in any case, not later than the following:

- i. thirty minutes after the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken;

In case the Meeting of the Board of Directors 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 Board Meeting;

In case, the Meeting of the Board of Directors 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.

Provided that 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 subparagraph 8 of Para B of Part A of Schedule III of the LODR Regulations, is maintained in the Structured Digital Database by the Company in terms of provisions of the SEBI (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 timelines specified under the LODR Regulations, the Company shall, along with such disclosure, provide the explanation for the delay.

Provided further that disclosure with respect to events for which timelines have been specified under the Applicable Laws shall be made within such timelines. In case disclosures are made after such timelines specified under the Applicable Laws, the Company shall, along with the disclosure, provide the explanation for the delay.

- b. All the events / information under this Policy shall be disclosed with such details and within such timelines as provided under the LODR Regulations, the Master Circular, for compliance with provisions of the LODR Regulations by listed entities, circulars, guidance, industry standards prescribed by the Industry Standards Forum, and other Applicable Laws, as amended from time to time.

- c. The Company shall provide specific and adequate replies to all queries raised by stock exchange(s) with respect to any events or information.
- d. In cases where an event occurs or information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, i.e. Annexures A and B of this Policy, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
- e. In case an event or information is required to be disclosed by the Company in terms of the Applicable Laws pursuant to the receipt of communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.
- f. The Company shall make disclosures updating the material developments pertaining to any material event on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- g. The Company shall disclose all events or information with respect to its subsidiaries, if any, which are material for the Company.
- h. All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to, shall inform the Company about such agreements within two working days of entering into such agreements or signing an agreement to enter into such agreements, which shall be disclosed to the stock exchanges within the timelines prescribed under the Applicable Laws.

V. VERIFICATION OF MARKET RUMOURS

- a. The Company may, on its initiative confirm or deny any reported event or information to the Stock Exchange(s), in the manner laid down in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Subject to Applicable Laws, the Company may on its own initiative confirm, deny or clarify, upon the material price movement as may be specified by the Stock Exchanges, any reported event or information in the mainstream media which is not general in nature and which indicates that rumors of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than twenty-four hours from the trigger of material price movement. In case the Company confirms the reported event or information, it shall also provide the current stage of such event or information.
- c. The Company shall follow the industry standards prescribed under the 'Industry Standards Note on Regulation 30 of the LODR Regulations', in respect of all disclosures made under Regulation 30 of the LODR Regulations and this Policy, as revised from time to time.

VI. GUIDELINES ON OCCURRENCE OF AN EVENT / INFORMATION

- a. A material event / information could either be emanating from within or outside the Company either on the Company's own accord or for reasons not in the hands of the Company. Such events / information can be categorized as under:
 - i. Events / information which are in the stages of discussion, negotiation or approval; and
 - ii. Events / information where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., where the disclosure shall depend on when the Company becomes aware of the event / information.

- b. With regards to sub-clause (i) above, the events/information can be said to have occurred upon receipt of approval of the Board of the Company, e.g. further issue of capital by rights issuance, and in certain events/information, after receipt of approval of both the Board and the shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividend etc., disclosure shall be made on receipt of approval of the event by the Board, pending shareholder's approval.

In case in-principal approval or approval to explore (which is not final approval) is given by the Board, the same shall not require disclosure under Regulation 30 of the LODR Regulations and this Policy.

- c. With regards to sub-clause (ii) above, the events/information can be said to have occurred when the Company becomes aware of the events/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. For this purpose, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include Promoter of the Company.
- d. In any case, any confirmation, denial or clarification of any reported event or information in the mainstream media shall be done in the manner laid down in this Policy and under the Applicable Laws.

VII. AUTHORIZED PERSONS FOR DETERMINATION OF MATERIALITY AND DISCLOSURES

- a. The Chief Financial Officer and the Compliance Officer of the Company, subject to the Applicable Laws, shall be jointly or severally entitled and authorized to:
 - i. take a view on the materiality of an event or information that qualifies for disclosure under Regulation 30 of the LODR Regulations and under this Policy.

- ii. decide the appropriate time at which such disclosure is to be filed with stock exchanges; and
 - iii. decide the details that may be disclosed in the best interest of the Company and present & potential investors.
- b. All members of the Senior Management (or other people at par with them or in similar positions or any of their designees) shall be responsible for determining the materiality of any event or information with respect to their respective functions/roles in line with the provisions of this Policy. They shall promptly inform the Chief Financial Officer and the Compliance Officer of the Company of the occurrence of material events or information, as specified under this Policy, concerning the Company and any of its subsidiaries.
- c. The Compliance Officer shall then arrange to disclose the stock exchanges of the respective events or information.

VIII. CONFLICT IN POLICY

In the event of any conflict between this Policy and any provisions under the Applicable Laws, the Applicable Laws shall prevail.

IX. REVIEW AND AMENDMENT

- a. This Policy shall be reviewed and amended by the Board once every 2 years or as may be deemed necessary by the Board.
- b. Any statutory amendment to the Applicable Laws shall be deemed to be included in this Policy and the Company shall be governed by it. The Company shall alter / modify this Policy to give effect to such changes or amendments in the Applicable Laws, from time to time. Such amended policy shall be placed before the Board for approval and shall be effective from the date on which the Board approves / notifies the same.

X. AWARENESS

All the persons authorized to determine the materiality of any event/information under this Policy shall also be responsible to educate and assist their colleagues/ subordinates, etc. about this Policy, in identification of potential material events or information and to advise them to intimate about any event/information which may be falling within the purview of this Policy.

XI. DISSEMINATION OF POLICY

- a. The Company shall disclose on its website all such events or information that has been disclosed to stock exchanges under Regulation 30 of the LODR Regulations / this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter archived, in accordance with the Policy on Preservation and Archival of Documents and Records of the Company
- b. The Policy shall be disclosed on the website of the Company. The contact details of the key managerial personnel authorized under this Policy shall also be disclosed to the stock exchanges as well as on the Company's website

XII. CONFLICT

In the event of any conflict between the provisions of this Policy and the LODR Regulations, as amended from time to time, the LODR 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.