

KIAN-M EXPORT LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

I. BACKGROUND

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing 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 said Regulations and the same is also required to be disclosed on the Company's website.

II. SCOPE

The Policy has been prepared in accordance with the applicable provisions of the Listing Regulations.

This Policy describes, inter alia, the illustrative list of events or information which are considered to be material as per the Listing Regulations and/ or in the opinion of Board. The Board vide this Policy has attempted to prescribe guidance for deciding the magnitude of the materiality of events and information.

This policy shall be put on the website of the Company.

III. DEFINITIONS & INTERPRETATIONS

In this Policy, unless the context otherwise requires:

- (a) "Board" shall mean the Board of Directors of Kian-M Export Limited and shall include any Committee thereof authorised for the purpose.*
- (b) "Company" shall mean Kian-M Export Limited.*
- (c) "Committee" means any Committee formed under the delegated authority of the Board.*
- (d) "Key Managerial Personnel" means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.*
- (e) "Listing Regulations" shall mean SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including any modifications, amendments, clarifications, circulars or re-enactment thereof.*
- (f) "Net worth" means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013*
- (g) "Stock Exchange" means a recognised stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956 on which Equity shares of the Company are listed.*
- (h) "Turnover" means turnover as defined in sub-section (91) of section 2 of the Companies Act, 2013.*

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Listing Regulations and/or Companies Act 2013.

IV. DISCLOSURES OF EVENTS OR INFORMATION

This policy sets forth the guidelines for disclosure of material events or information.

1. Category A – Events or information

Category A refers to such events or information which are deemed to be material events or information without application of materiality test. The indicative list of such events or information is given as an Annexure I.

2. Category B - Events or information

Category B refers to such events or information which are proved to be material on the application of materiality test. For determining materiality of events, the following criteria shall be applied:

- i. omission of which is likely to result in discontinuity or alteration of event or information already available publicly,*
- ii. omission of which is likely to result in significant market reaction if the said omission came to light at a later date, or*
- iii. which are in the opinion of Board of Directors or any Committee thereof or any other person authorised for the purpose considered to be material.*

The indicative list of such event or information is given as an Annexure II.

V. PRINCIPLES FOR DETERMINING MATERIALITY OF EVENTS

Determination of Materiality: (Materiality test)

a) Materiality will be determined on a case-to-case basis depending on nature of the events, specific facts, magnitude of likely impact in case such event is omitted to be disclosed and the circumstances relating to the information or event. To determine whether a particular event or information is material in nature, the Company may either consider the qualitative criteria as defined under clause IV (2) or;

b) Quantitative criteria defined under clause VI, for each event listed in Annexure II.

VI. MATERIALITY THRESHOLD FOR DETERMINATION OF MATERIAL EVENTS OR INFORMATION

Keeping in view the principle for determination of materiality of events or information as mentioned in Clause V(b) above, materiality threshold has been defined as follows for events / information specified in Annexure II

The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following, shall be considered material:

- i. *2% (two) percent of turnover, as per the last audited consolidated financial statements of the Company;*
- ii. *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;*
- iii. *5% (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.*

Further Disclosure of materiality of each events/information specified in Annexure II shall also be governed by Industry Standards note on Regulation 30 of Listing Regulations issued by SEBI vide circular no. SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2025/25 dated February 25, 2025.

VII. GENERAL OBLIGATION FOR DISCLOSURES

1. *Any one of, Chairman and Managing Director or Chief Financial Officer of the Company, is severally authorised under Regulation 30 (5) of the Listing Regulations to take a view on whether the event or information falls within the materiality threshold as mentioned under Clause VI of this policy, which qualifies for disclosure under Regulation 30 of the Listing Regulations and intimate to the Company Secretary to disclose the said event or information to the Stock Exchanges. The contact details of Chairman and Managing Director or Chief Financial Officer shall also be disclosed to the Stock Exchange(s) as well as on the website of the Company.*
2. *The Company shall disclose all material events / information first to Stock Exchange(s) 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;*
 - (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.*
3. *The information disclosed to the Stock Exchange(s) shall be also placed on the website of the Company and the Company shall ensure that such information is hosted for a minimum period of 5 years. Thereafter the information may be handled as per the archival policy of the Company as disclosed on its website.*
4. *The Company shall disclose all events or information with respect to its subsidiaries which are material for the Company in accordance with this policy.*
5. *The Company shall provide specific and adequate reply to all queries raised by stock exchange with respect*

to any events or information.

6. *The Company may also on its own initiative, confirm or deny any reported event or information to the stock exchange(s).*
7. *The material events or information which are not contained in the Annexures but are considered to be material in the opinion of the Board shall also be disclosed to the Stock Exchange. Annexure I & Annexure II are to be read in conjunction with the Listing Regulations and any proposed changes in the Listing Regulations in the said regard shall apply mutatis mutandis to the Annexures forming part of this Policy.*

VIII.AMENDEMENT

1. *The Board or Management Committee so authorised for the purpose shall have the powers to review or amend any of the provisions of this Policy, substitute any of the provisions with a new provisions or replace this Policy entirely with a new Policy.*
2. *The Board or Management Committee so authorised for the purpose may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.*

IX. CONTACT DETAILS OF KEY MANAGERIAL PERSONNEL

Pursuant to Regulation 30 (5), the contact details of the Key Managerial Personnel authorised for the purpose of determining the materiality of event or information are as under:

1. *Mr. Rajeshbhai Parshotam Malaviya– Chairman & Managing Director*
Email: Rajesh.malaviya@kian-m.com
Phone: +91 93767 50767
2. *Mr. Jiten Haribhai Akhiyania-- Chief Financial Officer*
Email: cfo@kian-m.com
Phone: +91 92748 54795

Further, Ms. Kinjal Sunilbhai Kothari, Company Secretary is authorised for the purpose of disclosure of material events or information to the stock exchanges. The contact details of the Company Secretary is as under:

Ms. Kinjal Sunilbhai Kothari--Company Secretary
Email: compliance@kian-m.com
Phone: +91 90334 29

ANNEXURE – I

Indicative List of events or information deemed to be material without application of Materiality test:

Sr. No	Events or information
1.	<i>Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation / merger/ demerger/ restructuring), Sale or disposal of unit(s) or division(s) or whole or substantially the whole of the undertaking(s) or subsidiary of the Company or sale of stake in associate company of the Company or any other restructuring:</i> <i>Explanation (1) - 'Acquisition' shall mean, -</i> <i>(i) acquiring control, whether directly or indirectly; or,</i> <i>(ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –</i> <i>(a) the Company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the said company, or;</i> <i>(b) there has been a change in holding from the last disclosure and such change exceeds five per cent of the total shareholding or voting rights in the said company;</i> <i>(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in clause VI.</i> <i>Explanation (2) - “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</i> <i>(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company;</i> <i>(ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in clause VI.</i> <i>Explanation (3) - For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.</i>
2	<i>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.</i>
3	<i>[New Rating(s)] or Revision in Rating(s).</i>

4	<i>The following outcome(s) of meetings of the Board shall be disclosed the outcome of meetings of the board of directors:</i> <i>dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;</i> <i>any cancellation of dividend with reasons thereof;</i> <i>the decision on buyback of securities;</i> <i>the decision with respect to fund raising proposed to be undertaken "including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;"</i> <i>increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;</i> <i>reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;</i> <i>short particulars of any other alterations of capital, including calls;</i> <i>financial results;</i> <i>decision on voluntary delisting by the Company from stock exchange(s)</i>
5	<i>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.</i>
5A	<i>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:</i> <i>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.</i> <i>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.</i>
6	<i>Fraud or defaults by the Company's promoter, director, key managerial personnel, senior management or subsidiary(ies) of the Company or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad.</i> <i>For the purpose of this sub-paragraph:</i> <i>(i) 'Fraud' shall include fraud as defined under Regulation 2(1) (c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.</i>

	(ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable. <i>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</i> <i>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, and subsidiary shall mean default which has or may have an impact on the Company.</i> <i>Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity."</i>
7	<i>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Senior Management, etc.), Auditor and Compliance Officer.</i>
7A	<i>In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.</i>
7B	<i>Resignation of Independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:</i> (i) <i>The letter of resignation along with detailed reasons for the resignation as given by the said director.</i> (ia) <i>Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.</i> (ii) <i>The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</i> (iii) <i>The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.</i>
7C	<i>In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director of the Company; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.</i>
7D	<i>In case the Managing Director or Chief Executive Officer of the Company 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).</i>
8	<i>Appointment or discontinuation of share transfer agent.</i>
9	<i>Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:</i> (i) <i>Decision to initiate resolution of loans/borrowings;</i> (ii) <i>Signing of Inter-Creditors Agreement (ICA) by lenders;</i> (iii) <i>Finalization of Resolution Plan;</i> (iv) <i>Implementation of Resolution Plan;</i> (v) <i>Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.</i>

10	<i>One time settlement (OTS) with a Bank.</i>
11	<i>Winding-up petition filed by any party / creditors.</i>
12	<i>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.</i>
13	<i>Proceedings of annual and extraordinary general meetings.</i>
14	<i>Amendments to memorandum and articles of association of the Company, in brief.</i>
15(a)	<i>(i) Schedule of analysts or institutional investors meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations made by the Company to analysts or institutional investors;</i> <i>“(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.”</i> <i>Explanation I: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.</i> <i>Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.</i>
15(b)	<i>Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:</i> <i>The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</i> <i>the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;</i> <i>the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.”</i>
16	<i>The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:</i> <i>Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;</i> <i>Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;</i> <i>Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;</i> <i>Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;</i> <i>List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;</i> <i>Appointment/ Replacement of the Resolution Professional;</i> <i>Prior or post-facto intimation of the meetings of Committee of Creditors;</i> <i>Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;</i> <i>Number of resolution plans received by Resolution Professional;</i> <i>Approval of resolution plan by the Tribunal or rejection, if applicable;</i> <i>Approval of resolution plan by the Tribunal or rejection, if applicable;</i> <i>Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:</i>

	(i) <i>Pre and Post net-worth of the company;</i> (ii) <i>Details of assets of the company post CIRP;</i> (iii) <i>Details of securities continuing to be imposed on the companies' assets;</i> (iv) <i>Other material liabilities imposed on the Company;</i> (v) <i>Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;</i> (vi) <i>Details of funds infused in the company, creditors paid-off;</i> (vii) <i>Additional liability on the incoming investors due to the transaction, source of such funding etc;</i> (viii) <i>Impact on the investor – revised P/E, RONW* ratios etc.;</i> (ix) <i>Names of the new promoters, (key managerial personnel), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;</i> (x) <i>Brief description of business strategy.</i> m) <i>Any other material information not involving commercial secrets.</i> n) <i>Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;</i> o) <i>Quarterly disclosure of the status of achieving the MPS;</i> p) <i>The details as to the delisting plans, if any approved in the resolution plan.</i>
17	<i>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 Company:</i> a) <i>The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</i> b) <i>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.</i> <i>“Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.”</i>
18	<i>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.</i> <i>Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.</i>
19	<i>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:</i> a) <i>search or seizure; or</i> b) <i>re-opening of accounts under section 130 of the Companies Act, 2013; or</i> c) <i>investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:</i> i) <i>name of the authority;</i> ii) <i>nature and details of the action(s) taken, initiated or order(s) passed;</i> iii) <i>date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;</i>

	iv) details of the violation(s)/contravention(s) committed or alleged to be committed; impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible
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: - suspension; - imposition of fine or penalty; - settlement of proceedings; - debarment; - disqualification; - closure of operations; - sanctions imposed; - warning or caution; or - any other similar action(s) by whatever name called along with the following details pertaining to the actions(s), taken or orders passed: - name of the authority; - nature and details of the action(s) taken, or order(s) passed; - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; - details of the violation(s)/contravention(s) committed or alleged to be committed; - impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible. Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph: (i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours. disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.”
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.

ANNEXURE – II

Indicative list of events or information on which the Company may apply materiality test:

Sr. No	Events or information
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2	Any of the following events pertaining to the Company: - Arrangements for strategic, technical, manufacturing, or marketing tie-up; - Adoption of new line(s) of business in case of entering into new industry; - Closure of operations of any unit/division (entirety or piecemeal).
3	Capacity addition or product launch.
4.	Awarding, bagging/ receiving, amendment or termination of awarded / bagged orders / contracts, not in the normal course of business.

5	<i>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.</i>
6.	<i>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.</i>
7.	<i>Effect(s) arising out of change in the regulatory framework applicable to the Company.</i>
8	<i>Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.</i>
9.	<i>Frauds or defaults by employees of the Company which has or may have an impact on the Company.</i>
10	<i>Options to purchase securities including any ESOP / ESPS Scheme.</i>
11	<i>Giving of guarantees or indemnity or becoming a surety (by whatever name called) for any third.</i>
12	<i>Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.</i>
13	<i>Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.</i>
14	<i>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.</i>
