

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURES
(EFFECTIVE FROM 01/12/2015)
(AMENDED ON 12/02/2026)

1. BACKGROUND

AJCON GLOBAL SERVICES LIMITED ("the Company" or "AGSL") is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. The Company's securities are listed on BSE Limited (BSE) and must comply with the continuous disclosure obligations imposed by the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations") that came into effect from December 1, 2015 as amended from time to time. SEBI Listing Regulations mandate listed entities to formulate a Policy for determining materiality of events or information that warrant disclosure to investors. It is in this context that the Policy on Determination of Materiality for Disclosures ("Policy") is being framed and implemented.

2. DEFINITIONS

In this Policy, unless the context otherwise requires:

- a) "Board of Directors" shall mean the Board of Directors of the Company.
- b) "Chief Financial Officer" shall mean the person heading and discharging the finance function of the listed entity as disclosed by it to the recognised stock exchange(s) in its filing under the SEBI Listing Regulations.
- c) "Company" means Ajcon Global Services Limited.
- d) "Key Managerial Personnel" or "KMP" means Chairman and Managing Director, Executive Director, Chief Financial Officer and Company Secretary of Ajcon Global Services Limited.
- e) "Material Event" or "Material Information" shall mean such events or information as set out in the Schedule or as may be determined in terms of Clause 6 of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

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- f) "Material Subsidiary" shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the specified provisions of the SEBI Listing Regulations.
- g) "Net Worth" shall have the same meaning assigned to it in Section 2(57) of the Companies Act, 2013.
- h) "Policy" means this Policy on criteria for determining materiality of events or information and as may be amended from time to time.
- i) "Promoter" and "Promoter Group" shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of Regulation 2(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- j) "Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2013 including any modifications, clarifications, circulars or re-enactment thereof.
- k) "Subsidiary" means a subsidiary as defined under Section 2(87) of the Companies Act, 2013.
- l) "Turnover" shall have the same meaning assigned to it in Section 2(91) of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the SEBI Listing Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 or the Depositories Act, 1996 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or any statutory modification or re-enactment thereto, as the case may be.

3. OBJECTIVE OF THE POLICY

The objectives of this Policy are as follows:



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- ✓ To ensure that the Company complies with the disclosure obligations to which it is subject to as a publicly-traded company as laid down by the SEBI Listing Regulations, various Securities Laws and any other legislations, as applicable.
- ✓ To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
- ✓ To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- ✓ To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.
- ✓ To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
- ✓ To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

4. TYPE OF INFORMATION

The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" (hereinafter referred to as "material information") that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality. Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed based on application of materiality criteria.

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed without any application of the guidelines for materiality.



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5. PERSONS RESPONSIBLE FOR DISCLOSURE

The Board of Directors of the Company have authorised the KMP as defined under clause 2(c) of the Policy to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The KMPs shall have the following powers and responsibilities for determining the material events or information:

- ✓ To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- ✓ To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- ✓ To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- ✓ To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- ✓ To disclose all events or information with respect to the subsidiaries which are material for the Company.

6. GUIDELINES FOR ASSESSING MATERIALITY

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information.

The following criteria will be applicable for determining materiality of event or information:

a). The omission of an event or information which is likely to:

- result in a discontinuity or alteration of an event or information already available publicly; or

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- result in significant market reaction if the said omission came to light at a later date;
- b). The omission of an event or information, whose value or the expected impact in terms of value exceeds the lower of the following:
- 2% (two percent) of turnover, as per the last audited consolidated financial statements of the Company; or
 - 2% (two percent) of net worth, except in case of the arithmetic value of the net worth is negative, as per the last audited consolidated financial statements of the Company;
 - 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

Accordingly, any transactions, exceeding the lower of i, ii or iii above, with an annual impact in value, will be considered for the above purposes.

While determining materiality of an event / information, the Company may refer to SEBI Listing Regulations, circulars/ notifications/Industry Standards on Regulation 30 issued by SEBI/Stock Exchanges in this regard

- c). In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

7. GUIDELINES FOR RUMOUR VERIFICATION

The Company, shall 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 indicates that rumour of an impending specific event or information is circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be made in compliance with the SEBI Listing Regulations, circulars/ notifications/Industry



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Standards issued by SEBI/Stock Exchanges in this regard on verification of market rumours.

8. GUIDELINES FOR COMMUNICATION

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, pursuant to the receipt of a 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.

9. GUIDANCE ON TIMING OF AN EVENT OR INFORMATION

The Company may be confronted with the question as to when an event/information can be said to have occurred. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors. However, considering the price sensitivity involved, for certain events, e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholders' approval.

In the latter, 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.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.



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10. OBLIGATIONS OF INTERNAL STAKEHOLDERS AND KMPs FOR DISCLOSURE

- ✓ Any event or information, including the information specified in Para A and Para B of Part A of Schedule III of the SEBI Listing Regulations shall be forthwith informed to the KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
- ✓ The KMP(s) will then ascertain the materiality of such event(s) or information based on the above guidelines.
- ✓ On completion of the assessment, the KMP(s) shall, if required, make appropriate disclosure(s) to the stock exchanges.

11. DISCLOSURE

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

- a) For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- b) For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- c) For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty four) hours from the occurrence of the event or information.

In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.



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12. POLICY REVIEW

The KMP(s) may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors. Any subsequent amendment/ modification in the SEBI Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

13. EFFECTIVE DATE

The Policy has been effective since December 1, 2015 and following revisions have been made to this Policy:

Date of Revision	Effective Date	Date of Dissemination
12/02/2026	13/02/2026	13/02/2026

14. WEBSITE

As per the provisions of the SEBI Listing Regulations, the Policy shall be hosted on the website of the Company.

15. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the LODR Regulations, as amended from time to time, the SEBI (LODR) (Amended) Regulations, 2015 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.

16. CONTACT DETAILS

Any questions or clarifications about the policy or disclosures made by the Company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy.

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