

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE

Introduction

The Securities Exchange Board of India (SEBI), on September 2, 2015, notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**the Regulations**”). Regulation 30 of the Regulations mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (the “**Board**”), is material. Regulation 30(4) of the Regulations requires the Company to frame a Policy for determination of materiality of events or information for disclosure, based on the criteria specified therein. Accordingly, ReNew Power Limited (the “**Company**”) has adopted a Policy namely “**Policy on Determination of Materiality for Disclosure**” (“**the Policy**”) by passing a Board resolution on 5th April 2018.

Definitions

“**Act**” means the Companies Act, 2013, rules framed thereunder and any amendments thereto.

“**Board**” means the Board of Directors of the Company, as constituted from time to time.

“**Key Managerial Personnel**” shall have the same meaning as defined in sub-section (51) of Section 2 of the Act.

“**Officer**” shall have the same meaning as defined under the Act.

“**Stock Exchange**” means a recognized stock exchanges where the Securities of the Company are listed/proposed to be listed.

“**Securities**” means the Securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulations) Act, 1956.

“**Subsidiary**” means a subsidiary as defined under Sub-section 87 of Section 2 of the Act.

All other words and expressions used but not defined in this Policy but defined in the SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

Reporting of event to Stock Exchange

The Policy categorizes the events / information to be disclosed to the Stock Exchange(s) into three categories as described below:

- A. The Company shall make disclosure of the outcome of the Board meeting to the Stock Exchange(s), **within 30 minutes** from the closure of the meeting, held to consider the following agenda items:
 - a. Dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b. Any cancellation of dividend with reasons thereof;
 - c. The decision on buyback of Securities;
 - d. The decision with respect to fund raising proposed to be undertaken;
 - e. Increase in capital by issue of bonus shares through capitalization of profits including the date on which such bonus shares shall be credited/dispatched;

- f. 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;
 - g. Short particulars of any other alterations of capital, including calls;
 - h. Financial results; and
 - i. Decision on voluntary delisting by the Company from Stock Exchange(s).
- B. The Company shall make disclosure of events as specified in Para A of Part A of Schedule III of the Regulations (**Annexure A**), which are deemed to be material events, **within 24 hours** of the decision taken at the Board Meeting/ or from the occurrence of the events or information.
- C. The Company shall also make disclosure of events specified in Para B of Part A of Schedule III of the Regulations (**Annexure B**) after considering criteria for determining materiality of events/ information as prescribed below:
- 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, which is likely to result in significant market reaction if the said omission came to light at a later date; or
 - c) if in the opinion of the Board the event or information is material requiring disclosure.

Authorization for making Disclosures

To comply with the requirements under the Regulations, the Board has authorized a team comprising of the Chief Financial Officer, Dy. Chief Financial Officer and the Company Secretary of the Company ("**Team**") to determine jointly/severally the materiality of an event / information and disclose the same to the Stock Exchange(s). Prior to any such disclosure, the consent of the Chairman shall be obtained. The name and contact details of the team members shall be informed to Stock Exchanges as well as on the Company's website.

Website

The Company shall disclose on its website all such events or information which have been disclosed to Stock Exchange and such disclosures shall be hosted on the website of the Company for a minimum period of 5 (five) years.

Amendment

The Board shall have power to amend any of the provisions of the Policy, substitute any of the provisions with a new provision or replace the Policy entirely with a new Policy according to subsequent modification(s)/amendment(s) to the Regulations.

Annexure A

DISCLOSURE OF EVENTS AS SPECIFIED IN PARA A OF PART A OF SCHEDULE III OF THE REGULATIONS - DEEMED TO BE MATERIAL EVENTS

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or Subsidiary of the Company or any other restructuring.
Explanation- For the purpose of this sub-para, the word 'acquisition' shall mean:
 - (i) acquiring control, whether directly or indirectly; or,
 - (ii) acquiring or agreeing to acquire shares or voting rights in, the Company, whether directly or indirectly, such that -
 - a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the Company, or;
 - b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the Company.
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.
3. Revision in rating(s).
4. 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), which are binding and not in normal course of business, revision(s) or amendment(s) and termination thereof.
5. Fraud/defaults by Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel.
6. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
7. Appointment or discontinuation of Share Transfer Agent.
8. Corporate Debt Restructuring.
9. One-time settlement with a bank.
10. Winding-up petition filed by any party / creditors.
11. 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.
12. Proceedings of Annual and Extraordinary General Meetings of the Company.
13. Amendments to memorandum and articles of association of the Company, in brief.
14. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

Annexure B

DISCLOSURE OF EVENTS AS SPECIFIED IN PARA B OF PART A OF SCHEDULE III OF THE REGULATIONS - EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or 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. Agreements (viz. loan agreement(s) (as a borrower) 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.
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.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by Directors (other than Key Managerial Personnel) or employees of Company.
10. Options to purchase Securities including any Employee Stock Option Scheme / Employee Stock Purchase Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. 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.