



POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

Version 4.0

L&T TECHNOLOGY SERVICES LIMITED



Record of Release

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1.0	Secretarial Team	Kapil Bhalla	Board	July 15, 2016	
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L&T Technology Services Limited

POLICY FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION

Background & Objectives:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), which is applicable with effect from December 1, 2015, requires every listed company, whose specified securities are listed on any recognized stock exchange(s) to frame a Policy for determination of materiality of event or information ("Policy"), duly approved by the Board of Directors.

The objective of the Policy:

1. To determine materiality of event/information for the purpose of disclosure to Stock Exchanges as required under Listing Regulations.
2. To ensure that the information disclosed by the Company is timely and transparent.
3. To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized persons, in terms of sub-regulation (5) of Regulation 30 of the Listing Regulations.

Definitions:

"Company" means L&T Technology Services Limited.

"Material Events/Information" means events/information in terms of Part A of Schedule III of Listing Regulations.

"Policy" means Policy for Determination of Materiality.

"Subsidiary" or "Subsidiaries" means Subsidiary or Subsidiaries of L&T Technology Services Limited.

"Specified Securities" means 'specified securities' as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



Policy:

A) Applicability:

This Policy applies to events/information in terms of Part A of Schedule III of the Listing Regulations.

B) Authorised Persons to determine materiality of event/information:

The Company's CEO and Managing Director, Whole-Time Directors and the Chief Financial Officer shall decide the "Materiality" of any event / transaction / information based on the criteria provided in this Policy. The Chief Financial Officer and the Company Secretary are severally authorized to disclose the said information to the Stock Exchanges.

C) Criteria of determination of materiality of Events:

The Authorised Persons shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to materiality of the information/event and while doing so, it may consider, among other factors, the following factors:

- i. The omission of an event or information, which would likely result in discontinuity or alteration of event or information already available publicly; or
- ii. The omission of an event or information which would likely result in significant market reaction if the said omission came to light at a later date; or
- iii. The omission of an event or information, whose value, or the expected impact in terms of value, exceeds the lower of the following:
 - a. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - b. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;



c. 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 listed entity;

iv. In case where the criteria specified in above point (i), (ii) and (iii) 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.

The relevant employees shall refer to the guidance note for identifying any potential material event or information, and report the same to the Authorized Persons.

D) Review & Amendment

- i. The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant legislation and remains effective. The Chairman and CEO & Managing Director jointly have the right to change/amend the policy as may be expedient taking into account the law for the time being in force.
- ii. Where any of the provisions laid down under this Policy become inconsistent due to any amendment(s), clarification(s), circular(s), etc., issued by the relevant authorities; the provisions of such regulatory amendment(s) or clarification(s) or circular(s) as the case maybe shall prevail even if the same is not included in this Policy.