POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

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Preamble:

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), every listed entity shall frame a Policy for determination of materiality of event or information based on the criteria specified therein.

The Board of Directors ("Board") of **Zodiac Energy Limited** ("the Company") in its meeting held on 01st December, 2017 had approved this Policy

This Policy has been adopted by the Board with effect from 01st December, 2017 and thereafter amended on 15th July, 2023 and 12th August, 2025.

Objective:

The objective of this Policy is to determine the event or information which, in the opinion of the Board of Directors are considered material and need to be disclosed to the stock exchanges within the time limit as prescribed in the Listing Regulations, thereby ensuring a timely and adequate disclosure of all material events or information concerning the Company to stock exchanges.

This Policy provides guidelines to the Board of Directors and Key Managerial Personnel, as authorised by the Board of Directors to determine and identify events or information (which may materially affect the performance of the Company and, thereby, price of the shares of the Company) as material and make necessary disclosure to the stock exchanges and on the website of the Company.

In terms of this Policy, the Company endeavors to ensure to meet its disclosure obligations under Regulation 30 of the Listing Regulations and establish an internal procedures to assist the employees of the Company in identifying any potential material event or information and reporting the same to the authorised Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges.

Definitions:

1. "Act" means the Companies Act, 2013, as amended from time to time.

2. "Board of Directors" or "Board" means the Board of Directors of Zodiac Energy Limited, as constituted from time to time.

3. "Company" means Zodiac Energy Limited.

4. "Key Managerial Personnel" or "KMP" means key managerial personnel as defined under the Companies Act, 2013.

5. "Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended from time to time.

6. "Material Events or Information" means events or information specified in Para A of Part A of Schedule III and Para B of Part A of Schedule III of the Listing Regulations and an event or information, which meets the criteria of materiality as per this Policy.

7. "**Material Subsidiary**" shall mean any subsidiary company of the Company which is or has been determined as a material subsidiary as per the provisions of the Regulations;

8. "Policy" means the Policy for determination of materiality of events or information.

9. "**SEBI LODR Regulations**" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof;

10. "**Schedule**" means Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Words and expressions used and not defined in this Policy but defined in the Act and Rules made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other applicable law in force shall have the meaning assigned to them in those legislations.

Criteria for determining materiality and disclosure:

Events specified in Para A of Part A of Schedule III of the Listing Regulations from time to time are deemed to be material events and the Company shall make disclosure of such events to the stock exchanges within the time as provided in Regulation 30 of the Listing Regulations and mentioned in this Policy.

The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Regulations from time to time, based on application of the guidelines for materiality, as specified hereinafter.

The Company shall consider the following criteria for determination of materiality of events/ information:

(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 is likely to result in significant market reaction if the said omission came to light at a later date; or

(c) the omission of an 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;
(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;
(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 case the Company has not prepared consolidated financial statements due to non-applicability of such requirement in terms of the Act, the above threshold limits may be determined on the basis of standalone financial statements.

(d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material either at its own or based on the information/details provided by the Key Managerial Personnel authorised for the purpose of determining materiality of an event or information and making disclosures to stock exchanges.

Any other information or event including but not limited to 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 any information which is exclusively known to the Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such shares will be disclosed to the stock exchanges within the timeline mentioned in this Policy.

The Company will make adequate disclosure of an event or information available with it to the stock exchanges, which has not been indicated above, but which may have material effect on it based on above criteria of materiality.

The Company shall, with respect to disclosures of event or information referred to above, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company shall also disclose all events or information with respect to its subsidiaries which are 'material' for the Company based on application of the aforesaid criteria for materiality.

Materiality has to be determined on a case-to-case basis depending on facts and circumstances relating to the information or event.

Timeline for disclosure of event or information to stock exchanges:

The Company shall disclose to the stock exchanges all events or information, which are material 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 of Directors in which the decision pertaining to the event or information has been taken;

- Provided that in case the Board Meeting closes after normal trading hours of that day but more than three (3) hours before the beginning of the normal trading hours of the next trading day, Company shall disclose the decision pertaining to the event or information, within three (3) hours from the closure of the Board Meeting.

- Provided further that in case the Board Meeting 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 sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of 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.

- Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

- Provided further that in case the disclosure is made after the timelines specified under the SEBI Listing Regulations, then, along with such disclosure, Company shall provide the explanation for the delay.

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulations, shall be made within such timelines.

Authorisation to disclose:

The Board will authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchanges.

Any employees of the Company who is aware of an event or information, which may be a material event or information in terms of this Policy shall inform the same to the authorized Key Managerial Personnel, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges.

The contact details of the Key Managerial Personnel, so authorized for Determining Materiality of an event or information is as follows:

Sr. No.	Name of the personnel	Designation	Contact Details
1.	Ms. Divya Joshi	Company Secretary and Compliance Officer	Contact No.: +91-79-27471193 E-mail ID: cs@zodiacenergy.com
2.	Mrs. Shefali Karar	Chief Financial Officer	Contact No.: +91-79-27471193 E-mail ID: shefali@zodiacenergy.com
3.	Mr. Kunjbihari Shah	Chairman and Managing Director	Contact No.: +91-79-27471193 E-mail ID: kjs@zodiacenergy.com

Disclosure:

This Policy shall be uploaded on the website of the Company and all the disclosures made to stock exchanges under this Policy shall also be disclosed on the website of the Company.

The contact details of the Managing Director, Chief Financial Officer and Company Secretary, being the Key Managerial Personnel shall also be disclosed to the Stock Exchanges as well as on the Company's website.

Amendment:

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in law, regulations or as may be felt appropriate by them. Any changes/amendment/modification in the Policy will be in writing and approved by the Board of Directors of the Company.

Interpretation:

In case of any subsequent changes in the provisions of the Act or Rules made thereunder, Listing Regulations or any other applicable law which makes any of the provision in this Policy inconsistent with the Act, Rules, Listing Regulations or any other applicable law, then the provision of the Act, Rules, Listing Regulations or applicable law would prevail over this Policy and the provision in the Policy would be modified in due course to make it consistent with law.

Scope and Limitation:

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement / Companies Act, 2013 or statutory enactments, rules 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.

(The original Policy was approved by the Board of Directors in its Meeting held on 01-12-2017, which was revised by the Board of Directors in its Meeting held on 15-07-2023 and 12-08-2025.)