

**TURBLEMINT FINTECH SOLUTIONS LIMITED
POLICY FOR DETERMINATION OF MATERIALITY
OF EVENTS/INFORMATION**

Version Control History

Version	Date	Description of Changes	Prepared/Revised By
1.0		Initial creation of the policy document.	25.08.2025

1. INTRODUCTION

The Board of Directors (“**Board**”) of Turtlemint Fintech Solutions Limited (“**Company**”) has adopted this Policy for Determination of Materiality of Events/Information (“**Policy**”) in accordance with Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

The board of directors of the Company have adopted the Policy at their meeting held on August 25, 2025 and such policy shall be effective from the date of listing of the Company.

2. OBJECTIVE AND SCOPE

The purpose of this Policy is to provide overall governance framework for ascertaining the materiality of events or information relating to the Company and to ensure that the Company disseminates such events and information promptly to the stock exchanges, on which the securities of the Company are listed. The scope of the Policy is as follows:

- (a) determination of materiality of certain events/information for appropriate disclosures as required thereunder;
- (b) specifying timelines for disclosure of material events/information to the stock exchanges; and
- (c) specifying roles and responsibilities of various functions/persons in relation to materiality assessment and dissemination of material events/information.

The terms and expressions used herein shall have the same meaning as assigned to those terms under the Companies Act, 2013, Listing Regulations, or any other applicable laws or regulations, as the case may be, as amended from time to time.

3. Definitions

- (a) “**Act**” means the Companies Act, 2013 and as amended, modified or replaced from time to time and includes any statutory replacement or re-enactment thereof, and to the extent that any provisions of the Companies Act, 2013, including any rules made thereunder.
- (b) “**Board of Directors**” means the Board of Directors of the Company.
- (c) “**Company**” means Turtlemint Fintech Solutions Limited.
- (d) “**Key Managerial Personnel**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- (e) “**Listing Regulations / SEBI (LODR)**” means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- (f) **“Policy”** means this policy, as amended from time to time.
- (g) **“SEBI”** means the Securities and Exchange Board of India.
- (h) **“Rules”** means the rules made under the Act.
- (i) **“Stock Exchange”** means such stock exchange where the equity shares of the Company are listed.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, 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.

4. MATERIAL EVENT OR INFORMATION

- 4.1 The Company shall make disclosures of events/information as per the categories mentioned in Regulation 30 of the Listing Regulations. The Company shall disclose all events or information which are material for the Company with respect to its subsidiary(ies), determined based on their impact on consolidated results.
- 4.2 The category of events/information that needs to be disclosed upon their occurrence are as follows:
 - (a) the events, as specified in Para A of Part A of Schedule III of the Listing Regulations, shall be considered to be deemed material events and the Company shall make disclosure of such events without applying the criteria for determining materiality (as provided in paragraph 4 below).
 - (b) the events, as specified in Para B of Part A of Schedule III of the Listing Regulations, shall be considered material, based on the application of the criteria for determining materiality (as provided in paragraph 5 below).
 - (c) 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.
 - (d) Without prejudice to the generality of paragraphs 4.2(a), 4.2(b) and 4.2(c) above, the Board may from time to time specify material events/ information to be disclosed by the Company.
 - (e) Without prejudice to any of the above, the Company may make disclosures of event/information as specified by SEBI from time to time.

- (f) In case where an event occurs or information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of the Listing Regulations but may have material effect on the Company, the Company is required to make adequate disclosures in this regard thereof.

5. CRITERIA FOR DETERMINING MATERIALITY

5.1 The Company shall consider the following criteria and principles when determining the materiality of events/information mentioned in Regulation 30(4) of the Listing Regulations:

(a) **Qualitative Criteria:**

- (i) where the omission to report the particular event or information is likely to result in discontinuity or alteration of the event or information already publicly available;
- (ii) where the omission to report an event or information is likely to result in a significant market reaction if the said omission came to light at a later date.

(b) **Quantitative Criteria:**

- (i) where 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 Company; or
 - (B) 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; or
 - (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 Company.

[Note: The average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value/figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

Where the financial statements are not audited at the time of determining materiality of an event, the Company may consider taking into account the latest audited financial statements for the said purpose.]

5.2 As per the Listing Regulations, in case of events/information to which the above criteria are not applicable, such events/information may be considered material if the Board considers the event/information material, warranting disclosure.

- 5.3 The Authorised Persons (defined below) shall determine as to whether an event/information is material or not and also, at the time of its occurrence, in terms of value as specified above. Materiality will be determined on a case-to-case basis depending on specific facts and circumstances relating to the information/event. In order to determine whether a particular event/information is material in nature, both the 'quantitative' and 'qualitative' factors shall be considered.

6. AUTHORITY TO DETERMINE MATERIALITY

- 6.1 The Board has authorised (a) Managing Director & Group CEO, (b) Whole Time Director - Head of Innovation, (c) Chief Financial Officer and (d) Company Secretary & Compliance Officer ("**Authorised Person(s)**") to determine the materiality of an event or information and to make appropriate disclosures on a timely basis to the stock exchanges. The Authorised Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they deem fit. The details of the Authorised Persons shall be disclosed to the stock exchanges and on the Company's website.
- 6.2 Further, all senior management personnel who are responsible for relevant areas of the Company's operations must report immediately to the Authorised Persons, about occurrence of any event or information which in their opinion may require disclosure.
- 6.3 On receipt of communication of such event or information, the matter will be reviewed and assessed by the Authorised Persons in regard to its accuracy and materiality of such event or information in terms of this Policy. Where the Company is not certain about materiality of event/information, it may refer the matter for the external legal advice expeditiously. On completion of the assessment, the Authorised Persons shall, if required, make appropriate disclosure(s) to the stock exchanges. The Company shall use the electronic facilities provided by the stock exchanges for dissemination in the first instance. Information may subsequently also be disclosed via other media, including the press, website and direct email.

7. DISCLOSURE PROCESS

- 7.1 Any event purported to be reported under Regulation 30 of SEBI Listing Regulations shall be informed to the Authorised Person on an immediate basis upon occurrence, with adequate supporting data/information to facilitate a prompt and appropriate disclosure. Any other Event, even if not covered under the SEBI Listing Regulations but is potentially of price sensitive nature or non-disclosure of which would result in discontinuity or alteration of publicly available information or is likely to result in a significant market reaction if disclosed at a later date, must also be informed, for further evaluation to the Authorised Person.
- 7.2 The Authorised Person will be responsible for ascertaining whether an event is to be reported on the basis of nature of information, applicability of deeming provisions, relevant impact in terms of discontinuity of market information and materiality. The secretarial, finance and compliance teams shall assist the Authorised Person in such assessment.

- 7.3 After evaluation, the Authorised Person shall issue a suitable disclosure notification to the stock exchanges, in consultation with the Managing Director or CEO. The secretarial team shall assist Authorised Person in such issuance.
- 7.4 The Company shall use the electronic facilities provided by the stock exchanges for dissemination in the first instance. Information may subsequently also be disclosed via other media, including the press, website and direct email.
- 7.5 Statutory timeframes for disclosure shall be adhered with. Delay, if any, should be sufficiently explained along with the disclosure.
- 7.6 Save as otherwise provided in clause (g) below, the Company shall first disclose to stock exchange(s) all Events specified in **Part A of Schedule III** 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; (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.

In case the disclosure is made after the timelines specified under Regulation 30 of the Listing Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

In case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

In case the meeting of the board of directors 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.

- 7.7 The Company shall, with respect to events/information mentioned in Part A and Part B of Schedule III, make disclosures updating material developments on a regular basis, till such time the Event is resolved/closed, with relevant explanations.
- 7.8 The Company shall make disclosures of events/information as specified in Part B of Schedule III based on application of guidelines for determining materiality as per Clause V of this Policy.
- 7.9 The Company shall disclose all events or information with respect to our material subsidiaries.
- 7.10 The disclosure and timelines in respect of material events and information pursuant to this Policy shall at all times be in accordance with the requirements of Regulation 30 of the SEBI Listing Regulations and Schedule III of the Listing Regulations, and applicable requirements specified by SEBI under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 (Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015), each as amended, supplemented, modified or replaced from time to time, and any such amendment, supplementation, modification or replacement shall be deemed to be part of this Policy.

8. PUBLICATION OF THE POLICY

This Policy shall be uploaded on the Company's website and any updates hereto shall be promptly reflected on the Company's website. The Company shall disclose on its website all such events or information which have been disclosed to the relevant stock exchanges under this Policy, and such disclosures shall be hosted on the website of the Company as per the Company's archival policy.

9. AMENDMENT AND CONFLICT

Any subsequent amendment/modification in the applicable laws shall automatically apply to this Policy. The Board has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. In the event of conflict between this Policy and any applicable laws, the applicable laws shall prevail and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.