MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

VERSION CONTROL

Version Control No.	Date Created / updated	Date Effective	Version Description
1.0	23rd June, 2025	23rd June, 2025	Approval of Policy

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
MANIPAL

Manipal Payment and Identity Solutions Limited
(Formerly known as MCT Cards & Technology Limited)
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1. LEGAL FRAMEWORK

This Policy for Determination of Materiality of Events or Information ("the Policy") is aimed at providing guidelines to the management of Manipal Payment and Identity Solutions Limited ("the Company"), to determine the materiality of events or information, which could affect investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

This Policy has been formulated in accordance with the guidelines laid down by Securities Exchange Board of India (SEBI) under Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)") with respect to disclosure of events or information.

2. EFFECTIVE DATE

The Policy shall come into force with effect from 23rd June, 2025.

3. OBJECTIVE & SCOPE

The objective of this Policy is to serve as a guiding charter to the management of the Company to ensure that timely and adequate disclosure of events or information that are material in nature and could affect investment decisions are made to the investor community appropriately as mandated under SEBI (LODR) to enable well informed investment decisions with regard to the securities of the Company.

4. DEFINITIONS

"Act" means the Companies Act, 2013 and the Companies Act, 1956 to the extent applicable.

"Board of Directors" means the Board of Directors of the Company.

"Company" means Manipal Payment and Identity Solutions Limited.

"Key Managerial Personnel" means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.

"Mainstream Media" shall include print or electronic mode of the following:
- (a) Newspapers registered with the Registrar of Newspapers for India;
- (b) News channels permitted by Ministry of Information and Broadcasting under Government of India;
- (c) Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- (d) Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

"Material Event or Information" mean such information / event in terms of Part A of Schedule III of Listing Regulations.

"SEBI (LODR)" means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Policy" means this policy, as amended from time to time.

"SEBI" means the Securities and Exchange Board of India.

"Rules" means the rules made under the Companies Act, 2013.

"Stock Exchange" means such Stock Exchange where the equity shares of the Company are listed.

5. EVENTS OR INFORMATION WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall, disclose all such events/information pertaining to itself and/or its material subsidiary (ies), which are specified in Para A of Part A of Schedule III of the SEBI (LODR) (as may be applicable / amended from time to time) without any application of the guidelines for materiality thresholds applicable to the Company.

6. EVENTS OR INFORMATION THAT ARE DEPENDENT ON THE APPLICATION OF GUIDELINES FOR MATERIALITY

1. The Company shall disclose all such events pertaining to itself and/or its material subsidiary(ies), which are specified in Para B of Part A of Schedule III of the SEBI (LODR) subject to the application of guidelines for materiality. These events shall be disclosed based on materiality thresholds applicable to the Company, from time to time. The Company shall consider the following criteria for determination of materiality of events/ information:

   (a) Quantitative criteria:

   The Quantitative criteria would mean the omission of an event/ information whose value or the expected impact in terms of value, exceeds the least of the following:

   (a) 2% (two percent) of the turnover as per the last audited consolidated financial statements of the Company;

   (b) 2%(two percent) of the 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;

   (c) 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.

   In terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, if 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.

(b) Qualitative criteria:

Qualitative criteria would mean:

(a) the omission of event or information which is likely to result in discontinuity or alteration of event or information that is already available publicly; or

(b) the omission of event or information which is likely to result in a significant market reaction if the said omission came to light at a later date.

2. 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, the 'quantitative' and/ or 'qualitative' factors shall be considered.

3. In a case where the quantitative and qualitative criteria as above are not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event or information is considered material.

7. ANY OTHER INFORMATION OR EVENT THAT IS TO BE DISCLOSED BY THE COMPANY

The Company shall disclose all major developments that are likely to affect its 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 other information which is exclusively available with the Company and which may be necessary to enable the holders of securities to review their position and take an informed decision as to the holding of the Company's securities.

8. TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION

1. The disclosure with respect to the events/ information for which timelines have been specified for Part A of Schedule III shall be made within such timelines.

2. 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.

3. In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

9. GUIDELINES ON OCCURRENCE OF AN EVENT/INFORMATION

The occurrence of material event/information could be either due to the Company's own accord (i.e., occurrence of such event/information is attributable to the Company's decisions/ actions) or beyond the Company's control (i.e. occurrence of such events/ information is not attributable to or in the hands of the Company). Such events/information can be categorized as under:

(a) Events/information that is dependent upon or arise due to the stage of discussion, negotiation, or approval; and

(b) in case of natural calamities, disruptions, etc., it would depend upon the timing when the company became aware of such event/information.

In respect of the events/information under 7 (a), the events/information can be said to have occurred upon receipt of approval of the Board of Directors, e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of Board of Directors and shareholders. However, considering the price sensitivity involved, for certain events, disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholder's approval e.g., decision on declaration of dividends, etc.

In respect of the events under 7(b), the events/information may occur when the Company becomes aware of such 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. The term 'officer' shall have the same meaning as defined under the Act and shall also include Promoters of the Company.

For further guidance on Clause 8(a) and 8(b) as mentioned above, a circular issued by Securities and Exchange Board of India having no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time, should be referred.

10. KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE

The following KMPs are severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)"):

(a) Chairman of the Board of Directors
(b) Managing Director/CEO
(c) Chief Financial Officer
(d) Company Secretary and Compliance Officer

The materiality of events outlined above are indicative in nature. Accordingly, the Authorized Person/s shall exercise his/her own judgment while assessing the materiality of events / information associated with the Company.

11. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or SEBI (LODR) or any other statutory enactments, modification or rules, the provisions of SEBI (LODR)/ Act or statutory modification, enactments, rules shall prevail over this Policy 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

12. CONTACT DETAILS

Any questions or clarification about the Policy or disclosures made by the Company should be referred to the Company Secretary and Compliance Officer of the Company. Contact details of Company Secretary and Compliance Officer as below:

Name: Mr. H. M. Dattatri
Email: dattatri.hm@manipalgroup.info

13. COMMUNICATION

This Policy shall be hosted on the website of the Company for such minimum period as mandated by the provisions of SEBI (LODR) and thereafter as per the archival policy of the Company.

14. RETENTION OF DOCUMENTS

All important documents generated in the implementation of this Policy shall be retained by the Company for a period of 8 (eight) years or such other period as specified by any other applicable law in force, whichever is more.

15. ADMINISTRATION OF THE POLICY

The Board and the Audit Committee shall oversee the execution of this Policy.

16. REVIEW AND AMENDMENT

The Board may amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy with or without changes in applicable laws. However, the Policy shall be reviewed at least at annual intervals.

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