

# **INDIA EXPOSITION MART LIMITED**



## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENT/ INFORMATION UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

## **Introduction**

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations), a listed Company is required to frame a policy for determination of materiality for disclosure of events or information to Stock Exchanges.

Accordingly, the Board of Directors have formally adopted the following written policy for ensuring compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which shall be effective from the date of commencement of trading in Company's shares at the BSE Limited and the National Stock Exchange of India.

## **Objective**

The objective of the Policy is to determine materiality of events or information of the Company and disclosure of events or information to Stock Exchanges in compliance with the SEBI Listing Regulations and to ensure good corporate governance.

## **Definitions**

The terms and expressions used but not defined herein shall have the same meaning as assigned to those terms under the Regulations, the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

## **Criteria for Materiality**

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the SEBI Listing Regulations for determination of materiality of events/information.

## **Material Events or Information**

The following events and information shall be material for the purpose of this policy:

- a) Events & information specified in **Annexure A**;
- b) Events & information specified in **Annexure B**, based on application of the criteria for materiality as specified in this Policy;

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) Events and information as specified by the Securities and Exchange Board of India from time to time;

e) Events or information which, in the opinion of the Board of Directors of the Company, are material

#### **Disclosure of Events or Information**

a) The Company shall disclose to stock exchange(s) of all Material Events and/ or Information, as specified in this Policy as soon as reasonably possible and not later than twenty-four hours from the occurrence of such event or information.

b) In case the disclosure is made after twenty four hours of occurrence of the Material Event and/ or Information, the Company shall, along with such disclosures provide explanation for delay.

c) Disclosure of Material Events and/ or Information specified in **sub-para 4 of Annexure A** shall be made within thirty minutes of the conclusion of the meeting of the Board of Directors.

d) The Company shall make disclosures updating material developments on Material events and/ or Information on a regular basis, till such time the event is resolved/ closed, with relevant explanations.

e) The Company shall disclose on its website all such events and/ or information which has been disclosed to Stock Exchange(s) under this Policy. Such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter archived as per the Preservation and Archival of Documents Policy of the Company.

f) The Company shall provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information.

#### **Authorized Personnel**

✓ The Compliance Officer in consultation with Chief Executive Officer and Chairman shall determine the materiality of an event or information conformably with the foregoing policy

for the purpose of making disclosures of Material Events and/or Information to Stock Exchange(s);

- ✓ The Compliance Officer shall make such disclosures to the Stock Exchange(s) on direction of the Chief Executive Officer and Chairman;
- ✓ The contact details of the Compliance Officer who shall act as coordinator between the Chief Executive Officer and Chairman and the Stock Exchange(s) shall be disclosed to the Stock Exchange(s) and as well as on the Company's website.

#### **Amendments to the Policy**

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/ Stock Exchange(s) or any other appropriate statutory authority.

## Annexure A

**Events as prescribed under Para A of Part A of Schedule III of Listing Regulations, which are to be disclosed without any applicability of principle of Materiality**

Serial No.	Particulars of Disclosures
1.	<p>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.</p> <p>Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean,-</p> <ul style="list-style-type: none"><li>i. acquiring control, whether directly or indirectly; or,</li><li>ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -<ul style="list-style-type: none"><li>a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;</li><li>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 said company.</li></ul></li></ul>
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.	<p>Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:</p> <ul style="list-style-type: none"><li>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;</li><li>b) any cancellation of dividend with reasons thereof;</li><li>c) the decision on buyback of securities;</li><li>d) the decision with respect to fund raising proposed to be undertaken</li><li>e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</li><li>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;</li><li>g) short particulars of any other alterations of capital, including calls;</li><li>h) financial results;</li><li>i) decision on voluntary delisting by the Company from stock exchange(s).</li></ul>

5.	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), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6.	Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
7B.	Resignation of auditor including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities: <ul style="list-style-type: none"> <li>i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.</li> <li>ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.</li> <li>iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed.</li> </ul>
8.	Appointment or discontinuation of share transfer agent.
9.	Corporate Debt Restructuring
10.	One time settlement with a Bank or any other lender
11.	Reference to BIFR, Winding-up Petition or any other proceedings under applicable insolvency and bankruptcy law filed by any party/ creditors
12.	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 listed entity
13.	Proceedings of Annual and extraordinary general meetings of the listed entity.
14.	Amendments to memorandum and articles of association of listed entity, in brief.
15.	Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors

## Annexure 2

**Events as prescribed under Para B of Part A of Schedule III of Listing Regulations, which are to be disclosed upon applicability of guidance for materiality**

<b>Serial No.</b>	<b>Particulars of Disclosures</b>
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 listed entity 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 listed entity.
8.	Litigation(s)/ dispute(s)/ regulatory action(s) with impact.
9.	Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10.	Options to purchase securities including any ESOP/ ESPS 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.