

INDIA CEMENTS CAPITAL LIMITED
CHENNAI

POLICY FOR DETERMINATION
OF MATERIALITY OF EVENTS OR INFORMATION

1.0 INTRODUCTION

In terms of Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to frame a Policy for determination of materiality of events or information, which are required to be disclosed to the Stock Exchanges. This Policy is framed pursuant to the said Regulation with respect to disclosure of events or information and the same was approved by the Board of Directors.

2.0 DEFINITIONS

- (a) "Act" means The Companies Act, 2013 and the Rules made thereunder including any amendments or modifications thereof for the time being in force.
- (b) "Board" or "Board of Directors" means collective body of Directors of the Company, as constituted from time to time.
- (c) "Company" means India Cements Capital Limited.
- (d) "KMP" means Key Managerial Personnel of the Company.
- (e) "Material Event(s)" or "Information" means such events or information as may be determined based on the guidelines provided in the Regulations or based on the guidelines for materiality as specified in Clause 4 of this Policy.
- (f) "Policy" means Policy for Determination of Materiality of Events or Information.
- (g) "Regulations" or "SEBI (LODR) Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modifications, amendments, circulars or re-enactment thereof for the time being in force.
- (h) Any other term not defined herein shall have the same meaning as defined in the Act, the Regulations or any other applicable law or Regulation to the extent applicable to the Company.

3.0 OBJECTIVE

The objective of this Policy is to determine the materiality of events or information of the Company, based on the criteria specified in this Policy, so that such events or information can be promptly disclosed to Stock Exchange(s).

4.0 GUIDELINES FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION

In order to determine whether a particular event / information is material in nature, the following criteria shall be considered:

- 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, which is likely to result in significant market reaction, if the said omission came to light at a later date;
- c) In case where the criteria specified in sub-clauses (a) and (b) above 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.

5.0 DISCLOSURE OF EVENTS OR INFORMATION

- 5.1** An illustrative list of events / information which shall be disclosed to the Stock Exchanges without any application of guidelines for materiality is given as **Annexure A**.
- 5.2** The events / information which shall be disclosed on application of the guidelines for materiality listed in this Policy are given as **Annexure B**.
- 5.3** Any other information / events 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.

5.4 Without prejudice to the generality of Para 5.1 to 5.3 above, the Company may make disclosure of event / information as specified by the Board from time to time.

5.5 The Company shall disclose all events or information with respect to subsidiaries which are material.

5.6 The Company shall make with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed.

6.0 AUTHORISED PERSON TO DETERMINE MATERIALITY OF EVENTS OR INFORMATION

In terms of the authority given by the Board, Chairman or Director or the Chief Executive Officer of the Company is authorised to determine the materiality of any event or information and the Company Secretary is authorised to disclose such events or information to the Stock Exchanges.

7.0 WEBSITE UPDATION

The Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under this Policy and such disclosures shall be hosted on the website of the Company for a minimum period of 5 years and thereafter archived as per the Policy of the Company.

8.0 REVIEW OF POLICY AND DISCLOSURE

The Board shall have the authority to amend the contents of this Policy, whenever necessary to bring them in line with any change(s) / amendment(s) in the provisions of the regulatory framework. This Policy (as amended from time to time) shall be hosted on the website of the Company and the address of such web link shall be provided in the Annual Report of the Company.

LIST OF EVENTS WHICH SHALL BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY

1. 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.
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. Outcome of Meetings of the Board of Directors held to consider the following:
 - 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;
 - b) Any cancellation of dividend with reasons thereof;
 - c) The decision on buyback of securities;
 - d) The decision with respect to fund raising proposed to be undertaken;
 - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - 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;
 - g) Short particulars of any other alterations of capital, including calls;
 - h) Financial results;
 - i) Decision on voluntary delisting by the Company from Stock Exchange(s).
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 the 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.
8. Appointment or discontinuation of Share Transfer Agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition 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 Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to Memorandum and Articles of Association of the Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

ANNEXURE-B

EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY

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 Company 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 Company.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than Key Managerial Personnel) or employees of the Company.
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.