

INDOGULF CROPSCIENCES LIMITED
CIN: U74899DL1993PLC051854

POLICY FOR DETERMINING MATERIALITY OF
EVENTS / INFORMATION

(approved as on 20.09.2024)

POLICY FOR DETERMINING MATERIALITY OF EVENTS /INFORMATION

1. INTRODUCTION

This Policy is primarily framed based on Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as 'Listing Regulations').

Regulation 30(4)(ii) of the Listing Regulations requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges.

Further, such disclosures are required to be hosted on the website of the Company for a minimum period of 5 years and thereafter, as per its Archival Policy of the Company.

The Board of Directors ("Board") of Indogulf Crop Sciences Limited ("Company" or "Indogulf"), at its meeting held on September 20, 2024, has adopted the revised Policy for Determination of Materiality of Events/Information ("Policy"), as required under Regulation 30(4)(ii) of the Listing Regulations.

This Policy provides a framework for determination of materiality of events and information and disclosure thereof with transparency and disseminating information in a fair and timely manner enabling investors to make well-informed decisions.

2. OBJECTIVE OF THE POLICY

- 1) To uphold the Company's compliance with the disclosure obligations mandated for listed entities by the Listing Regulations.
- 2) Ensuring that all disclosures made by the Company are timely, transparent, and continuous until the conclusion of relevant events or information.
- 3) Striving to maintain fairness in corporate documents and public statements, free from any misrepresentation.
- 4) Safeguarding the confidentiality of material and price-sensitive information in accordance with the Company's disclosure obligations.
- 5) Establishing a framework that instills confidence in the quality and integrity of the material information disseminated by the Company.
- 6) Promoting consistency in the Company's disclosure practices, raising awareness, and mitigating the risk of selective disclosures.

3. KEY MANAGERIAL PERSONNEL(S) AUTHORISED TO DETERMINE MATERIALITY OF EVENTS/INFORMATION

The Managing Director, Department Heads and the Company Secretary ("KMPs") for the time being of the Company, shall have the authoritative powers to determine the materiality of any event(s) or information, classify it as a Material Event(s) or

Information, decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed in the best interest of present and potential investors of the Company.

4. MATERIALITY ASSESSMENT

Information should be regarded as “material” under following circumstances:-

- A. Events or information specified in Para A of Part A of Schedule III of SEBI Listing Regulations (enclosed as Annexure A of this Policy): Shall be considered material immediately upon occurrence of the event and accordingly, disclosed to the Stock Exchanges irrespective of their size, value, volume, frequency etc as mentioned in Annexure-1.
- B. Events or information specified in Para B of Part A of Schedule III of SEBI Listing Regulations (enclosed as Annexure B of this Policy): Shall be disclosed upon application of the basis of criteria for determining materiality as this Policy as mentioned in Annexure-2.
- C. While assessing the materiality or otherwise of an event or information, the following will be considered:
 - a) Facts and circumstances relating to the information/event.
 - b) Whether the event or information presents a significant risk to the reputation of the Company or the Group.
 - c) Events or information should be direct and not derivative and reasonably perceivable (not remote)
 - d) Prevailing market conditions, general business practices, industry scenario, business outlook, etc.
- D. Notwithstanding the above, an event/information may be treated as material, if in the opinion of the board of directors of the Company, the event / information is considered material.

5. BASIS OF CRITERIA FOR DETERMINING MATERIALITY

The Company shall apply the following guidelines for determination of Materiality of event(s) / information covered by in the point above. Further, while determining the materiality of an event/information, the Company shall apply the following criteria as specified in Regulation 30(4)(i) of SEBI Listing Regulations:

- 1) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- 2) 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
- 3) 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;
 - 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.

- 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.
- 4) In case where the criteria specified in sub-clause (1), (2) & (3) above are not applicable, an event/ information may be treated as material if in the opinion of the Board of Directors or the person(s) authorized by the Board of Directors, the event / information is considered material.

6. PROCEDURAL GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Board has established an internal system for reporting any event/ information which may require disclosure so that the event/ information can be properly assessed and decision can be made regarding its disclosure to the stock exchanges.

Under the system, all Department heads who are responsible for specific areas of Company's operations ("Responsible Officers"), shall report any event/information which is material or may possibly be material or of which the Department heads are unsure as to its materiality to Managing Director or to Company Secretary or to Chief Financial Officer for the time being of the Company. Such events/ information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of communication of potential material event/ information, the Key Managerial Persons (KMPs) comprising of Managing Director, CFO and Company Secretary & Compliance Officer will

- a) Review event/ information and to take whatever steps necessary to verify its accuracy
- b) Assess whether the event/ information is required to be disclosed to the Stock Exchanges under the Listing Regulations;

Where KMPs are not certain about the materiality of event/ information, they may refer matter for external legal advice.

If the event/ information is material, the Company Secretary will prepare announcement to be sent to the Stock Exchanges which should be factual and expressed in clear manner.

The Company Secretary on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.

After lodgement of the announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this policy shall be kept on the website as per the Archival Policy of the company.

7. TIMELINES FOR DISCLOSURE

The Company shall disclose all events or information to the Stock Exchange as soon as possible but not later than the timelines prescribed under Reg. 30 (6) of SEBI Listing Regulations.

Material Events/ information	Statutory Timelines
Events or information which pertains to a decision taken by the board of Directors	Within 30 minutes from the closure of the board meeting

Events or information which emanates from within the company	Within 12 hours from occurrence of the event or information
Events or information which does not emanates from within the company	Within 24 hours from occurrence of the event or information
Events or information for which timelines have already been specified in Part A of Schedule III of SEBI Listing Regulations	Within respective timelines specified thereunder

8. DISCLOSURE OF THE POLICY

This Policy will be uploaded on the website of the Company.

9. EVENTS/INFORMATION WITH RESPECT TO SUBSIDIARIES

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

10. COMMUNICATIONS OF THE POLICY

For all new Employees joining as business heads/functional heads, a copy of this Policy shall be given as a part of the joining documentation, along with other HR related policies. For all existing business/functional heads a copy of this Policy shall be given as soon as possible after the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the web-site of the Company.

11. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

Annexure-1- Timeline for disclosure of events specified in Para A of Schedule III of the LODR Regulations

Para / sub-para	Events	Timeline for disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub- regulation (4) of regulation (30):	
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/merger/demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in the associate company of the Company or any other restructuring.	Within 12 hours *
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.	Within 12 hours *
3.	New Ratings(s) or Revision in Rating(s).	Within 24 hours
4.	Outcome of Meetings of the board of directors	Timeline as specified in sub- para 4 of Para A of Schedule III.
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	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where Company is not a party).
5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where

	<p>to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.</p>	Company is not a party).
6.	Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.	Within 12 hours * (except in case resignation);
		Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub- para 7A of Para A of Schedule III.
7B.	Resignation of independent director including reasons for resignation.	Timeline as specified in sub- para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.	Timeline as specified in sub- para 7C of Para A of Schedule III.

7D.	In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).	Within 12 hours *
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours *
9.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding-up petition filed by any party / creditors.	Within 24 hours
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.	Within 12 hours *
13.	Proceedings of annual and extraordinary general meetings of the Company.	Within 12 hours *
14.	Amendments to memorandum and articles of association of Company, in brief.	Within 12 hours *
15.	(a) Schedule of analysts or institutional investors meet and presentations made by the Company to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub- para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company: (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.	Within 12 hours * (if initiated by the Company); Within 24 hours (if initiated by external agency).

18.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.	Within 24 hours
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) search or seizure; or (b) re-opening of accounts under section 130 of the Companies Act, 2013; or (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;	Within 24 hours
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following: (a) suspension; (b) Imposition of fine or penalty; (c) settlement of proceedings; (d) debarment; (e) disqualification; (f) closure of operations; (g) sanctions imposed; (h) warning or caution; or any other similar action(s) by whatever name called;	Within 24 hours
21.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.	Within 12 hours *

* **Note:** In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.

Annexure -2 Timeline for disclosure of events specified in Para B of Schedule III of the LODR**Regulations**

Para B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30)	Timelines
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Within 12 hours *
2.	Any of the following events pertaining to the Company: (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (ii) adoption of new line(s) of business; or closure of operation of any unit, division, or subsidiary (entirety or piecemeal)	Within 12 hours *
3.	Capacity addition or product launch.	Within 12 hours *
4.	Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.	Within 24 hours
5.	Agreements (viz. loan agreement(s) 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.	Within 12 hours * (for agreements where Company is a party); Within 24 hours (for agreements where Company is not a party).
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.	Within 24 hours
7.	Effect(s) arising out of change in the regulatory framework applicable to the Company.	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.	Within 24 hours
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company.	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme.	Within 12 hours *

11.	Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hours *
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours *
14.	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.	Within 24 hours
15.	Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event/ information as specified by the SEBI fromtime to time.	Timeline as specified by the SEBI.

* **Note:** *In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within thirty minutes from the closure of such meeting as against the timeline indicated in the table above.*