

**izmo ltd.**

**Policy for Determination  
of Materiality**

## **Objective:**

In terms of Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the Board of Directors of IZMO Ltd has adopted this Policy at its meeting held on 13<sup>th</sup> February, 2016 for determination of material events and information so that required information can be disclosed to the stock exchanges.

## **Definitions:**

In this policy unless the context otherwise requires

- a. **“Act”** means the Companies Act, 2013 and rules made there under, as amended from time to time.
- b. **“Authorized Persons”** shall have the same meaning prescribed to it under Clause 2 of this Policy.
- c. **“Board”** or **“Board of Directors”** shall mean the Board of Directors of IZMO Ltd.
- d. **“Company”** means IZMO Ltd.
- e. **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning prescribed to it under the Act.
- f. **“Material Information/event”** shall mean information/event as prescribed under Annexure I & Annexure II of the Policy.
- g. **“Policy”** means – Policy for Determination of Materiality
- h. **“Listing Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the Listing Regulation shall have the same meaning assigned therein.

**Authorized Persons:**

1. The materiality or otherwise, of an information or event in terms of SEBI Regulations will be determined jointly by the Managing Director (“Authorized Persons”).
2. The authorized persons will also decide the appropriate period/stage at which disclosure is to be filed with the stock exchanges including details that may be filed.
3. Contact details of the KMPs/authorized persons will be given in the website of the Company.

**Guidance Framework:**

- 1.1.1 The Company shall first disclose to stock exchange(s) of all events specified in Annexure 1 as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information:  
Provided that in case the disclosure is made after 24 hours of occurrence of the event or information, the company shall, along with such disclosures provide explanation for delay.
- 1.1.2 The disclosure with respect to events specified in Point 4 of Annexure 1 shall be made within thirty minutes of the conclusion of the Board meeting.
- 1.1.3 The Company shall, with respect to disclosures referred to above, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- 1.1.4 The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Regulations and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.
- 1.1.5 The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

**Policy Review:**

This Policy shall be subject to review as may be deemed necessary by the Board of Directors/Administrative Committee and in accordance with any regulatory amendments.

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## **Annexure 1**

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: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, 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 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 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 2**

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 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.
13. 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.