



Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

INDO-CITY INFOTECH LIMITED

POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

(Effective from 30th May, 2016)

This Policy has been framed under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to determine the material events by testing the materiality for the purpose of proper, sufficient and timely disclosure of the same to the stock exchanges.

Definitions:

“The company” shall mean “Indo-City Infotech Ltd.”

“SEBI Regulations” shall mean Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Policy lays down the following principles and guidelines for determining materiality for disclosure of events or information:

The Company shall consider the following criteria for determination of materiality of event or information:

- (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 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) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.

However, mere discussions or considerations of any transaction or signing of Non-Disclosure Agreement (NDA) or any understanding for carrying out due diligence for any transaction shall not be treated as material events or information.

1. The company shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.
2. The company has authorised the chief financial officer and the company secretary for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this





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regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

3. The company shall take into consideration the factors surrounding the particular information to take a view on whether the information is market sensitive or not.
4. The company shall make disclosure of events specified in Para A of Part A of Schedule III of the SEBI Regulations which are deemed to be material events.
5. The company shall make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality, as specified in sub-regulation (4) of the SEBI Regulations.
6. The company shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information.

Further, in case the disclosure is made after twenty four hours of occurrence of the event or information, the company shall, along with such disclosures provide explanation for delay. Further the disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of the SEBI Regulations shall be made within thirty minutes of the conclusion of the board meeting.

7. The company shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
8. The company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation , and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.
9. The company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and the company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).
10. In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the company shall make adequate disclosures in regard thereof.





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Scope and Limitation

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to repealed from the Policy and the rest of the Policy shall remain in force.

Review of the Policy: This policy shall be subject to review as may be deemed necessary and in accordance with any statutory/regulatory requirements.

