



# **INFIBEAM AVENUES LIMITED**

**[CIN: L64203G]2010PLC061366]**

## **MATERIALITY OF EVENTS POLICY**

[Amended w.e.f. February 04, 2025]

## **PREAMBLE:**

Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended [hereinafter referred as "Listing Regulations"] mandates that listed entities shall immediately inform the Stock Exchange(s) of all the events which will have bearing on the performance/ operations of the Company as well as any price sensitive information. The Company is required to have a policy determining the authority that is entitled to take a view on the materiality of an event that qualifies for disclosure under Regulation 30 of Listing Regulations to decide the appropriate time at which such disclosure is to be filed with Exchange and details that may be filed in the best interest of present and potential investors.

Accordingly, "Materiality of Events Policy" of Infibeam Avenues Limited is framed in accordance with the requirements of the Regulation 30 of Listing Regulations. The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

## **TYPE OF INFORMATION:**

The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" (hereinafter referred to as "material information") that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.

## **DEFINITIONS:**

1. **"Board of Directors"** means the Board of Directors of Infibeam Avenues Limited, as constituted from time to time;
2. **"Company" or "Listed entity"** means "Infibeam Avenues Limited";
3. **"Key Managerial Personnel"** means Key Managerial Personnel as defined in sub- section (51) of section (2) of the Companies Act, 2013;
4. **"Policy" or "This Policy"** means "Materiality of Event Policy".
5. **"Stock Exchanges"** means where the Equity Shares of the Company are listed i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the SEBI Listing Regulations. If any words and expressions is/are not defined in the Listing Regulations such words and expressions shall have the same meaning as assigned to those words and expressions under the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

## **POLICY:**

The Company has framed this Policy for determination of materiality of an event or information for the purpose of timely disclosure of the same to the Stock Exchange(s) and to assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation

(5) of Regulation 30, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges. And to ensure uniformity in the Company's approach towards making disclosures of materiality of events or information.

#### **REPORTING:**

1. Events / information specified in Para A of Part A of Schedule III of the Listing Regulations shall be disclosed without application of materiality guidelines.
2. Materiality has to be determined on a case to case basis depending on specific facts and circumstances relating to the information/event mentioned at Para B of Part A of Schedule III of Listing Regulations. In order to determine whether a particular event/information is material in nature, the Company shall consider the criteria(s) mentioned below:
  - 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; or
  - c. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
    - ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
    - iii. 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 listed entity;
  - d. In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.
3. 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.

#### **PROCEDURAL GUIDELINES FOR DETERMINATION OF MATERIALITY:**

The Company has established an internal sharing of information mechanism for reporting any event/information which may require disclosure so that the event/information can be properly assessed by relevant officials, and a decision can be made regarding its disclosure to the Stock Exchanges by the relevant authority on receipt of reported information.

Under the internal mechanism, Function head (HoD) of each department who are empowered for relevant areas of the Company's operations shall report to CFO and CS of the Company on any event/information which may likely be material or of which the HoD is apprehensive about its materiality.

The event / information should be reported immediately / within the reasonable time after a HoD becomes aware of it. On receipt of communication of event, CFO and CS will, in consultation with Chairman and Managing Director, wherever required, view and observe its materiality; Materiality will be determined on a case-to-case basis, time basis, depending on specific facts, circumstances, and its likely impact on the affairs of the Company relating to the information/event.

#### **VERIFICATION OF RUMOURS:**

The Company shall confirm, deny or clarify any reported event or information in the mainstream media, which is not general in nature and indicates rumours of an impending specific material event or information that are circulating amongst the investing public and provide the current stage of such an event or information. Such a disclosure shall be made as per the timelines prescribed under SEBI Listing Regulations.

#### **DISCLOSURES:**

The Company may be confronted with the question as to when an event/information can be said to have occurred. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information. In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors.

1. The Company shall disclose all events or information which are material in accordance with the Policy as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the Board of directors in which the decision pertaining to the event or information has been taken:

“Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company.
  - (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.

“Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.”

2. The Company shall disclose to the stock exchange(s) material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.
3. Without prejudice to the generality of provisions of this Policy, the Company may make disclosures of any event/ information as specified by the SEBI from time to time.

#### **IMPLEMENTATION:**

Infibeam Avenues Limited will adhere to highest standards with regard to the implementation of this policy. The Managing Director, Chief Financial Officer and Company Secretary of the Company shall have overall responsibility for implementing this policy and shall take internal/external approvals, wherever necessary and disclose such material events / information to the stock exchanges.

The Company shall disclose all such events/information on the website of the Company, which have been disclosed to Stock Exchanges under this Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the policy of the Company on Preservation & Archival of Documents & Record.

#### **REVIEW:**

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The Company Secretary will keep the policy updated as per applicable statutory guidelines.

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