



IMPEX FERRO TECH LIMITED

Policy For Determination of Materiality of Disclosure

[Pursuant to Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Introduction

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as the “Regulations”, Impex Ferro Tech Limited (hereinafter referred to as “the Company”) has adopted this policy with regard to the disclosure of material events or information which are necessary to be disclosed to the stock exchanges.

2. OBJECTIVE

The objective of this policy is to define materiality as required under the Regulation based on which the Company shall make disclosure of events or information. The Policy shall ensure that adequate and timely information is provided to investors and are transparent to them.

3. POLICY

In terms of Regulation 30 of the Regulations, the Company is required to make disclosures of any events or information which, in the opinion of the Board of the Company, is material. Further, the events specified in Para A of Part A of Schedule III are deemed to be material events and the Company is mandatorily required to make disclosure of such events. The Company is required to make disclosure of events specified in Para B of Part A of Schedule III, based on application of the guidelines for materiality as set out in this Policy.

In this context, the following has been approved and adopted by the Board at its meeting held on February 12, 2016.





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A. The following will be disclosed to the Stock Exchange within 30 minutes of the conclusion of the meeting of the Board of Directors of the Company:

- Approval of Financial Statements
- Recommendation of Dividend or declaration of interim dividend including the date on which dividend shall be paid/dispatched
- Cancellation of dividend with reasons thereof
- Decision with regard to fund raising proposed to be undertaken
- Buyback of securities
- Decision regarding Increase in capital by issue of bonus shares through capitalization including related information
- Re-issue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to
- Alteration of share capital including call(s)
- Voluntary delisting from stock exchange

B. The following shall be disclosed to the Stock Exchange within 24 hours from the occurrence of event/information:

1. Approval of Acquisition of control of a company (including agreement to acquire);
2. Acquiring or agreeing to acquire shares or voting rights such that the shareholding or voting rights aggregates to 5% or more of that company's shareholding/voting rights;
3. Changes in shareholding from the last disclosure made, such that the change exceeds 2% of the total shareholding or voting rights in the company
4. Approval for scheme of arrangement for amalgamation, merger, demerger or other such restructuring
5. Approval for sale or disposal of any unit(s) or division(s);
6. Issue or redemption of securities, alteration of capital including re-issue of forfeited shares, split or consolidation of shares.





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7. Alteration of calls on securities, buy back of securities, alteration in terms of securities including restriction on transferability of securities
8. Appointment, removal or vacancy or any other change in Directors, KMP, Auditor and Compliance Officer
9. Appointment or discontinuation of Share Transfer Agent
10. Issuance of Notices, resolutions, circulars sent to the shareholders or creditors or any class of them or advertised in the media for the information of all shareholders or creditors
11. Proceedings of Annual and Extra-ordinary general meetings of the Company
12. Frauds or default by Promoter or KMP or arrest of Promoter or KMP
13. Corporate Debt restructuring and one time settlement with banks
14. Amendment or any change in memorandum or articles of association of the Company.
15. Entering into Shareholders agreement, joint venture agreement, to the extent that it impacts management and control of the Company or agreement with media companies which are binding and not in ordinary course of business including any revision or termination thereof.

C. The following shall be disclosed upon application of the guidelines for determination of materiality:

Sr. No.	Events / Information	Guideline for materiality
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any Unit / Division.	Revenue from such Unit / Division for a full year of production or operations is estimated to be not less than 10% of the revenues of the Company as a whole for the said year.
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	Wherever impact of such change is estimated to be not less than 10% of revenues of the company as a whole for the said year.





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	unit / division (entirety or piecemeal)	
3.	Capacity addition or product launch.	Where revenue generated from such capacity addition or product launch is estimated to be not less than 10% of the revenues of the Company for the said year.
4.	Awarding, bagging / receiving amendment or termination of awarded / bagged orders / contracts not in the normal course of business.	Where impact of such awarding, bagging / receiving or termination is likely to be not less than 10% of the revenues of the Company for the said year.
5.	Agreements [viz. loan agreement(s) (as a borrower) or any other agreements(s) which are binding and not in the normal course of business] and revision(s) or amendment(s) or termination(s) thereof.	If such agreement, amendment or termination relates to borrowing exceeding Rs. 500 crore at one time from one party.
6.	Disruption of operations of any one or more units or division due to natural calamity (earthquake, flood, fire, etc.) force majeure or event such as strikes, lockouts, etc.	Impact of such natural calamity is estimated to be not less than 10% of the revenues of the Company as a whole for the said year.
7.	Effect(s) arising out of change in regulatory framework applicable to the Company.	If the impact of such change in regulatory framework is estimated to be not less than 10% of the revenues of the Company as a whole for the said year.
8.	Litigation(s) / dispute(s) / regulatory action(s) with impact	If impact of such litigation / dispute / regulatory action exceeds Rs. 100 crore in any one litigation.
9.	Fraud / defaults etc. by Directors (other than key managerial personnel) or	Such frauds / defaults as may be decided by Chairman and Managing Director of the





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	employees of the Company.	Company.
10.	Options to purchase securities including any ESOP /ESPS Scheme.	All such options to be informed
11.	Giving of guarantees or indemnity or becoming a surety for any third party.	If such guarantee or indemnity are becoming a surety for any other third party exceeds Rs. 100 crore.
12.	Granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.	As may be decided by Chairman and Managing Director of the Company.

4. **AUTHORISATION FOR DISCLOSURES :**

The Company Secretary of the Company is authorized for the purpose of determining materiality of events or information and for the purpose of making disclosures to Stock Exchanges under the Regulations. All such disclosure shall be signed by the Company Secretary or any other Key Managerial Personnel of the Company.

5. **POSTING OF POLICY ON THE CORPORATE WEBSITE**

The aforesaid policy shall also be posted on the website of the Company (www.impexferrotech.com) and events or information disclosed to the Stock Exchange will also be kept hosted for a minimum period of 5 years from the date of such event/information.

The aforesaid policy has been approved at a meeting of the Board of Directors of the Company held on February 12, 2016 and will be reviewed as and when deemed necessary.

