

ITD Cementation India Limited

POLICY ON DETERMINATION ON MATERIALITY OF AN EVENT/INFORMATION

1. Purpose:

ITD Cementation India Limited (“the Company”), being a listed entity, is required to maintain transparency with all its stakeholders make disclosures of any material events or information to enable investors to make well-informed investment decisions under and in accordance with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“the SEBI Listing Regulations”).

The Policy for determining ‘materiality’ of events has been framed in accordance with the provisions of Regulation 30(4) (ii) of SEBI Listing Regulation. The Policy is framed by the Board of Directors of the Company (“the Board”) to determine the materiality of the events or information to be disclosed by the Company to the Stock Exchanges and to provide an overall governance framework for such determination of materiality pursuant to and in accordance with the SEBI Listing Regulations.

2. Objective of the Policy

The objectives of this Policy are as follows:

- a. To ensure that the Company complies with the disclosure obligations as laid down by the SEBI Listing Regulations adopting thereby an uniform approach to the requisite disclosures to be made to the Stock Exchanges, thus reducing the risk of having to make selective disclosures.
- b. To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
- c. To protect the confidentiality of material/price sensitive information within the context of the Company’s disclosure obligations.

3. Criteria for determination of the Materiality of an Event or Information

The following are the criteria for determining of materiality of the events or Information for the purpose of disclosure:

- 3.1.. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 3.2. 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;

3.3. 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; and

3.4. In case where the criteria specified above 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 under this policy, the such event or information is considered as material

4. Authorised Persons for determine on behalf of the Company the materiality of any events or information

The Board has duly authorised the following Key Managerial Personnel, namely,

- (i) the Managing Director,
- (ii) the Chief Financial Officer, and
- (iii) the Company Secretary

of the Company for the time being, jointly and severally to (a) determine on behalf of the Company the materiality of any events or information, (b) make the required disclosures on behalf of the Company for such material events or information to Stock Exchange(s) and of ‘‘updated material developments on a regular basis till such time as the event is resolved / closed with relevant explanations, (c) provide specific and adequate reply on behalf of the Company to all queries raised by Stock Exchange(s) with respect to any events or information, and (d) confirm or deny, on his / their own initiative, any reported event or information to the Stock Exchange(s).

Notwithstanding the provisions of SEBI Listing Regulation , the Company Secretary for the time being shall be the primary Key Managerial Personnel to make all disclosures to the Stock Exchange(s) required to be made in terms of the authority conferred under SEBI Listing regulation and, in his absence for any reason, the Managing Director and/ or the Chief Financial Officer shall then make all such disclosures to the Stock Exchange(s).

All disclosures made to the Stock Exchange(s) by the Company Secretary and, in his absence for any reason, by the Managing Director and/ or the Chief Financial Officer shall be duly signed and dated by the Company Secretary, the Managing Director and/ or the Chief Financial Officer, as the case may be.

Mr. Jayanta Basu, Managing Director, email ID: jayanta.basu@itdcem.co.in

Mr. Prasad Patwardhan, Chief Financial Officer, email ID: prasad.patwardhan@itdcem.co.in

Mr. Rahul Neogi, CS and Compliance Officer, email ID: rahul.neogi@itdcem.co.in

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5. Materiality Assessment

5.1 The Company shall make a disclosure of all events specified in Para A of Part A of Schedule III to the SEBI Listing Regulations, such events being deemed to be material events and as such mandatorily required to be disclosed such events or information as soon as reasonably possible and not later than the timelines mentioned in this policy or in the SEBI Listing Regulations.

5.2 The Company shall also make disclosure of events as specified in Para B of Part A of Schedule III of the SEBI Regulations based on application of guidelines for determining Materiality as per clause 4 of the Policy.

5.3 The Company shall also make disclosure of events if it is material in the opinion of Key Managerial Personnel of the Company as authorised by the Board.

5.4 The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

5.5. The Company shall provide adequate reply to any query raised by stock exchange(s) or seeking clarification by the stock exchanges with respect to any events or information and on its own initiative, Further it shall confirm or deny any event or information to stock exchange(s) reported in the media.

In case the disclosure is made after the timelines specified under this policy or as mentioned under the SEBI Listing Regulations, the Company shall, along with such disclosure(s) provide an explanation for delay.

6. Timeline and manner for Disclosure of Material Event

The Company shall disclose to the Stock Exchange(s) all events or information which are material in terms of the provisions of this policy of the Regulation, as soon as reasonably possible and in any case not later than the following:

- a. **thirty minutes** from the closure of the meeting of the board of directors of the Company in which the decision pertaining to the event or information has been taken;
- b. **twelve hours** from the occurrence of the event or information, in case the event or information **is emanating from within the Company**;
- c. **twenty four hours** from the occurrence of the event or information, in case the event or information **is not emanating from within the Company**.

Further, the Company shall also update the material events or disclosures informed to Stock Exchanges on the Corporate Website as soon as possible but not later than two working days from such disclosure.

7. Guidelines for determining materiality of Events / Information:

7.1 Where any employee of the Company has or acquires knowledge of an event or information which is, or is likely to be considered, of a material nature as envisaged by the Regulations or this Policy, such employee shall forthwith notify the same to the concerned Divisional Manager / Functional Heads of the Company who in turn shall promptly convey the same to the Company Secretary, and in his absence for any reason, to the Managing Director and / or the Chief Financial Officer of the Company.

7.2 No media / public announcement/ publication shall be made by or on behalf of the Company of, or related to, a material event or information until after the same has been first approved by the Company Secretary and, in his absence for any reason, by the Managing Director and/ or Chief Financial Officer of the Company

8. Hosting of information on the website of the Company:

This Policy, all amendments thereto and disclosures made by or on behalf of the Company of events or information to the Stock Exchange(s) under or pursuant to the Regulations or this Policy, shall be hosted on the Company's website for a minimum period of five years in accordance with the SEBI Listing Regulations and thereafter archived as per Company's policy for Preservation and Archival of Documents.

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6. Effective Date:

This Policy shall be in force and effective on and from 7th August, 2023