

INDITRADE CAPITAL LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS

[Pursuant to Regulation 30 of the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

OBJECTIVE & PURPOSE OF POLICY

Inditrade Capital Limited (the Company) stands committed to adherence of disclosure requirements and obligations relating thereto specified by SEBI pursuant to notification dated 2nd September 2015 titled SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board of Directors of the Company believes in total transparency in the matter of disclosures as required under the Listing Regulations including material events as and when they occur.

This policy aims to ensure that all the information which are necessary for the stakeholders to assess the Company's performance including financial matters are disclosed to public adequately and timely.

DISCLOSURE OF INFORMATION

The Company shall disclose to the Stock Exchange all events as specified in **Annexure A** of this policy or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information. In case, the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

The Company shall make disclosure of events as specified in **Annexure B** of this policy based on application of guidelines for determining Materiality as given below. The Company shall disclose the above events / information to the public / stock exchange along with the details as specified by SEBI in its circular CIR/CFD/CMD/4/2015 dated September 9, 2015 or such other communication as issued by SEBI from time to time in this regard.

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

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

GUIDELINES FOR MATERIALITY

Any event or information about a Company will be considered as material when it is likely to change the perceived value of a security when it is disclosed to the public. Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information. The following criteria will be applicable for determination of materiality of event or information:-

- a) Any omission/misstatement of an event or information which is likely to result in a discontinuity or alteration of an event or information already available publicly;
- b) Any omission/misstatement of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date;
- c) In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

Where the Company is confronted with the question as to when an event/information can be said to have occurred, the time of occurrence of an event/information would be:

- a) The stage of discussion, negotiation or approval

The events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

- b) The time when the company became aware of the event/information for instance natural calamities, disruptions etc.

The events/information can be said to have occurred when a company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the company.

AUTHORITY & RESPONSIBILITIES

The Board of Directors of the Company shall authorize one or more Key Managerial Personnel for determining the materiality of an event/information and for the purpose of making disclosures to stock exchanges where the shares of the Company are listed, as well as hosting the said event or information on the website of the Company simultaneously.

Accordingly, the Board has authorized Mr. Vinod Mohan, Company Secretary cum Compliance Officer and Mr. Naveen Kumar Jain, Chief Financial Officer to determine whether any event/information fulfil the criteria for materiality as mentioned above and to decide on the disclosure of such event / information.

Contact Details:

Name	Designation	Contact Number
Mr. Naveen Kumar Jain	Chief Financial Officer	9930128542
Mr. Vinod Mohan	Company Secretary cum Compliance Officer	9895213707

REVIEW OF THE POLICY

This policy shall be subject to review by the Board as may be deemed necessary and in accordance with any regulatory amendments. The Board of Directors may review the Policy from time to time and may make any Material Changes to the Policy as and when needed. Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail. The Board shall make such alterations to this Policy as considered appropriate, subject to the condition that such alterations shall be in consonance with the provisions of the applicable Acts and Regulations.

ANNEXURE A

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.

Explanation - For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) Acquiring control, whether directly or indirectly; or,
 - (ii) Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - a) The company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - b) There has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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 the 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 the 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 B

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 the 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.
