

“Policy for Determination of Materiality”

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

1. Legal Framework

This Policy for Determination of Materiality of Events or Information (the “Policy”) is aimed at providing guidelines to the Management of Indo Thai Securities Limited (the “Company”), to determine the materiality of events or information, which could affect the decisions and ensure timely and adequate dissemination of information to the Stock Exchanges.

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India (“SEBI”), under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), with respect to disclosure of events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on 2nd September, 2015, the Board of Directors of the Company in its meeting held on 7th November, 2015 approved the “Indo Thai Securities Limited” Policy for Determination of Materiality of Events or Information”. The Policy was reviewed and modified in Board Meeting held on 30th June, 2021. The Board shall review, and if found necessary, may amend this Policy from time to time.

This Policy will be applicable to the Company w.e.f. 1st December, 2015.

2. Objective

The objective of this Policy is to serve as a guiding charter to the Management to ensure timely and adequate disclosure of events or information are made to the investor community by the Company under the Listing Regulations, to enable them to take well informed investment decisions with regard to the securities of the Company.

3. Definitions

(i) Authorised Key Managerial Personnel

Authorised Key Managerial Personnel means Executive Director or Chief Financial Officer or Company Secretary & Compliance Officer of the Company, who are authorised, individually or jointly, for determining the materiality of an event or information that qualifies for disclosure and to decide the appropriate time and details of its disclosure to be made to the Stock Exchange(s).

(ii) Material Events

Material Events means the individual transaction or arrangement which, in the opinion of the Authorised Key Managerial Personnel is significant to the operations or performance of the Company as well as any price sensitive information and in cases of Show Cause Notices issued by the regulatory bodies, if the amount so stated in the Show Cause Notice is exceeding five percent of the total annual revenue of the Company as per the last Audited Financial Statements of the Company.

(iii) Price Sensitive Information

“Price Sensitive information” means any information which relates to, directly or indirectly, to the Company that is not generally available and which upon becoming generally available is likely to materially affect the price of Securities of the Company.

(iv) Compliance Officer

Compliance Officer means “Company Secretary” of the Company.

(v) Policy or This Policy

Policy or this policy means “Material Events Policy”

(vi) Stock Exchanges

Stock Exchanges means where the Equity Shares of the Company are listed.

4. Applicability

Information relating to material events and/or which is price sensitive in nature, shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

- (i) The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the Listing Regulations (Enclosed as **Annexure 1**).
- (ii) Para B of Part A of Schedule III of the Listing Regulations indicates the events that should be disclosed by the listed entity, if considered material (Enclosed as **Annexure 2**).
- (iii) Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, 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 shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.

- (iv) The Company shall make disclosures of any events or information which, in the opinion of the Authorised Key Managerial Personnel, is material. In case where an event occurs or information is available with the company, which has not been indicated in Annexure 1 and 2, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

5. Determination of Material Events

The Company shall consider the following criteria for determination of materiality of events/ 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 Company, the event / information is considered material.

6. Disclosure of Material Events

Company shall disclose to the stock exchanges of all events, specified in **Annexure-1** or information as soon as reasonably possible and not later than 24 hours from the occurrence of the event/information. In the event the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for such delay.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.

The Company shall disclose the details of the material events/ information, as provided in SEBI Circular dated September 9, 2015, in respect of details that need to be provided while disclosing events given in Para A and Para B of Part A of Schedule III of the Listing Regulations 2015 and amendments if any, from time to time.

7. Competent Authority for making Disclosures

The Board of Directors of the Company shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under the Regulation 30 of Listing Regulations.

The Board of Directors has approved that the CFO, CEO & Compliance officer shall be the said Key Managerial Personnel.

Contact Details of the Authorised Key Managerial Personnel

<i>S. No.</i>	<i>Name</i>	<i>Designation</i>	<i>Office Address</i>	<i>Contact No.</i>	<i>Email Id</i>
1	Mr. Parasmal Doshi	Chairman cum Whole-time Director	Capital Tower, 2 nd Floor, Plot Nos. 169A-171, PU-4, Scheme No.-54, Indore, Madhya Pradesh, 452010	0731-4255817	doshi.itsl@gmail.com
2	Mr. Dhanpal Doshi	Managing Director cum Chief Executive Officer		0731-4255803	ghanpaldoshi@indothai.co.in
3	Ms. Shruti Sikarwar	Company Secretary cum Compliance Officer		0731-4255813	compliance@indothai.co.in

9. Disclosure on the website of the Company

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. Such events or information shall be placed on the website of the Company for a minimum period of five years. The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

10. Review of the Policy

The Board of Directors of the Company reserves the right to review, amend or modify this Policy as whole or in part, as may be required at any point of time.

Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30) of Listing Regulations

The following shall be the events, as specified in Para A of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges.

S. No.	Provision
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
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.	<p>Outcome of Meetings of the Board of Directors, within 30 minutes of the closure of the meeting, held to consider:</p> <ol style="list-style-type: none"> 1. 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 2. any cancellation of dividend with reasons thereof 3. the decision on buyback of securities 4. the decision with respect to fund raising proposed to be undertaken 5. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/ dispatched 6. 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

	7. short particulars of any other alterations of capital, including calls
	8. financial results
	9. decision on voluntary delisting by the company from stock exchange(s)
5.	Agreements which are binding and not in normal course of business, revisions or amendments and terminations thereof (viz. shareholder agreements, joint venture agreements, family settlement agreements, contracts with media companies)
6.	<p>Fraud/defaults by promoter or key managerial personnel or by company or arrest of key managerial personnel or promoter</p> <ul style="list-style-type: none"> - At the time of unearthing of fraud or occurrence of the default / arrest - Subsequently intimate the stock exchange(s) further details regarding fraud/default/arrest
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 listed entity, in brief
15.	Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors

Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30) of Listing Regulations

The following shall be the events, as specified in Para B of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges, based on application of the guidelines for materiality.

S. No.	Provision
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 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

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