



**INDIA GLYCOLS LIMITED**  
**(CIN: L24111UR1983PLC009097)**

**DETERMINATION OF MATERIALITY OF AN EVENT OR INFORMATION POLICY**

**1. Preamble**

**India Glycols Limited (the “Company”)** respects the rights of security holders and the public to have equal access to all company information required to be disclosed under the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)** including any amendment thereof as laid by the **Securities and Exchange Board of India (“SEBI”)**.

This Policy has been formulated in accordance with the current guidelines laid down by SEBI under **Regulation 30 of SEBI Listing Regulations** with respect to disclosure of events and information.

The **Board of Directors (the “Board”)** of the Company has approved and adopted the following - **“Determination of Materiality of an Event or Information Policy”** for disclosure to the Stock Exchanges.

**2. Disclosure of Event or Information**

Regulation 30 of SEBI Listing Regulations requires the listed entities to notify Stock Exchange of all the events and information, of which it is or becomes aware and which have bearing on the performance/operations of the Company as well as any price sensitive information.

The Policy is intended to provide adequate and timely information to the Stock Exchanges and the investors.

**3. Applicability**

Information relating to material events and 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 Company shall make disclosure of all the below mentioned ‘events’ as specified in **Para A of Part A of Schedule III of the SEBI Listing Regulations**, as may be amended from time to time, without applying any test of materiality to the stock exchanges where the shares of the company are listed, within the timelines specified therein-

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 listed entity 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 listed entity 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 listed entity 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 listed entity from stock exchange(s).
- Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
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 listed entity), 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 listed entity 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.
  - (7A) In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
  - (7B) In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
    - i. The letter of resignation along with detailed reasons for the resignation as given by the said director.
    - ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
    - iii. The confirmation as provided by the independent director alongwith the detailed reason that there is no other material reasons other than those provided.
  8. Appointment or discontinuation of share transfer agent.
  9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
    - (i) Decision to initiate resolution of loans/borrowings;
    - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
    - (iii) Finalization of Resolution Plan;
    - (iv) Implementation of Resolution Plan;
    - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
  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 listed entity.
  13. Proceedings of Annual and extraordinary general meetings of the listed entity.
  14. Amendments to memorandum and articles of association of listed entity, in brief.
  15. (a) Schedule of analysts or institutional investors meet and presentations made by the Company to analysts or institutional investors.

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:



- (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
  - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:  
The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.;
16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
  - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
  - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
  - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
  - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
  - f) Appointment/ Replacement of the Resolution Professional;
  - g) Prior or post-facto intimation of the meetings of Committee of Creditors;
  - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
  - i) Number of resolution plans received by Resolution Professional;
  - j) Filing of resolution plan with the Tribunal;
  - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
  - l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
    - (i) Pre and Post net-worth of the company;
    - (ii) Details of assets of the company post CIRP;
    - (iii) Details of securities continuing to be imposed on the companies' assets;
    - (iv) Other material liabilities imposed on the company;
    - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
    - (vi) Details of funds infused in the company, creditors paid-off;
    - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
    - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
    - (ix) Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
    - (x) Brief description of business strategy;
  - m) Any other material information not involving commercial secrets.
  - n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS
  - o) Quarterly disclosure of the status of achieving the MPS;
  - p) The details as to the delisting plans, if any approved in the resolution plan.
17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by Company:
- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - b) Final forensic audit report (other than for forensic audit initiated by regulatory/enforcement agencies) on receipt by the Company along with comments of the management, if any.
- ii. The Company shall make disclosure of the below mentioned events as specified in **Para B of Part A**



of Schedule III of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination materiality as specified in para 4-

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 listed entity 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 listed entity
  8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
  9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
  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.
- iii. 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 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 Officials of the Company, is/are material. In case where any other event occurs or sensitive information arises or comes to the knowledge of the Authorised Officials - which event or information although not specifically listed in the sub-para i, ii or iii above - can nevertheless, in the opinion of the Authorised Officials, can have material effect on the company, the Authorised Officials shall take steps to make adequate disclosures thereof to the Stock Exchanges.

#### 4. Criteria for determination of materiality of events / information

The Company shall consider the following criteria for determination of materiality of event/information as stated in sub-para ii and iii above:

- 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 which 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 the Company in consultation with Authorised Officials of the Company, the event / information is considered material.

Without prejudice to the generality of A, B and C above, the Company may make disclosures of event/information as specified by the Board from time to time.

#### 5. Disclosure of material events / information

The Company shall disclose to the stock exchanges of all events, specified in Para A of Part A of Schedule



III of SEBI Listing Regulations 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 disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of SEBI Listing Regulations shall be made within thirty minutes of the conclusion of the board meeting.

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.

#### **6. Authority for determining materiality of an event or information and making disclosure(s) to Stock Exchange(s)**

The Chairman and Managing Director and the Chief Executive Officer (“**Authorized Officials**”) of the Company are severally authorized for determining the “materiality of an event or information” and for making disclosures to the Stock Exchanges. Further, the Chairman and Managing Director, the Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Company are severally authorized for making disclosures to the Stock Exchanges.

The Contact details of the above Officials are as follows-

<b>Sr. No.</b>	<b>Name of the KMPs</b>	<b>Designation</b>	<b>Contact Details</b>
1.	Shri U. S. Bhartia	Chairman and Managing Director	0120-3090100 usb@indiaglycols.com
2.	Shri Rupark Sarswat	Chief Executive Officer	0120-3090100 rupark.sarswat@indiaglycols.com
3.	Shri Anand Singhal	Chief Financial Officer	0120-3090221 anand.singhal@indiaglycols.com
4.	Shri Ankur Jain	Company Secretary	0120-3090256 ankur.jain@indiaglycols.com

#### **7. Review of this policy**

The Board shall have the power to review or amend this policy to ensure it remains consistent with the Company's objectives and responsibilities and the provisions laid down under the SEBI Listing Regulations.

In any circumstance where the provisions of this Policy differ from any existing or newly enacted law governing the Company, the relevant law will take precedence over this Policy. In case of any ambiguity, the Chairman of the Company shall provide the appropriate clarification.

#### **8. Effective Date and Publication of Policy**

The effective date of the Policy is 1<sup>st</sup> December, 2015. A copy of the policy is available on the website of the Company at [www.indiaglycols.com](http://www.indiaglycols.com).

*This Policy was last modified on 12<sup>th</sup> November, 2021 effective from 1<sup>st</sup> January, 2022.*