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### **"Policy for Determination of Materiality"**

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

#### **1. BACKGROUND**

**Indo Thai Securities Limited** ("Company") is committed to being open and transparent with all its stakeholders and believes in disseminating information in a fair and timely manner.

Pursuant to **Regulation 30** read along with **Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time ("SEBI LODR Regulations"), the Board of Directors ("Board") has adopted this Policy on Determination of Materiality for Disclosures of Events or Information ("Policy"). This Policy seeks to determine inter alia what constitutes material events/information, who is responsible to identify, determine and promptly intimate the material events and information to the stock exchanges.

#### **2. APPLICABILITY**

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable them to take well informed decisions with regard to the Company.

This Policy shall be applicable to all the material events and information to be reported to the Stock Exchanges and shall be effective from the date of approval of the Board of Directors of the Company w.e.f. 25<sup>th</sup> January, 2025.

#### **3. DEFINITIONS**

- a. "Board"** means the Board of the Directors of the Company;
- b. Company** shall mean Indo Thai Securities Limited.
- c. "Key Managerial Personnel"** means the personnel as defined under Section 2(51) of the Companies Act, 2013, as amended from time to time;
- d. "Material Event(s)"** means those event/s specified in
  - i. Events specified in Para A of Part A of Schedule III of the Regulations (as amended from time to time), being deemed material events, which the

Company shall compulsorily disclose and specified in clause 3 herein;

- ii. Events specified in Para B of Part A of Schedule III, based on application of the Guidelines/Criteria for Materiality as specified in Clause 4 herein;
- iii. Events in opinion of the Board of Directors that are material.

e. **'Ordinary course of business'** or **"normal course of business"** refers to all activities that are necessary, normal and incidental to the business of the Company and if the objects of the Company permit such activity shall be deemed to be in the ordinary course of business. These may also be common practices, historical practices and customs of commercial transactions with a pattern of frequency.

f. **"Policy"** means this Policy for Determination of Materiality of Events or Information.

g. **Mainstream Media** shall mean and include following print and electronic mode as identified by the Industry Standard Note on verification of market rumours:

- I. Newspapers registered with the Registrar of Newspapers for India;
- II. News channels permitted by Ministry of Information and Broadcasting under Government of India;
- III. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- IV. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

## 4. SCOPE AND OBJECTIVE

The Policy has been framed, inter alia, to assist in determination of materiality and timely dissemination of material events/information to the stock exchanges (and thus, public) as specified in SEBI LODR Regulations. Accordingly, the scope of the Policy is as follows:

- a. To enlist events/ information that are considered material pursuant to regulation 30 read with Schedule III of the SEBI LODR Regulations;
- b. To lay down the guidelines/ criteria for determining materiality of such event/ information which are deemed to be material by the Key Managerial Personnel;

- c. To specify timelines within which the Company shall disclose material events/information to the stock exchanges;

## 5. CRITERIA FOR DETERMINATION OF MATERIAL EVENT / INFORMATION

The Company shall make disclosures of events/ information as per the categories discussed below as per Regulation 30 of the SEBI LODR Regulations. The Company shall disclose all events or information which are material for the Company with respect to its subsidiary(ies), determined based on their impact on consolidated results. Category of events/ information that needs to be disclosed upon their occurrence:

- a) The events, as specified in Para A of Part A of Schedule III of SEBI LODR Regulations, shall be considered to be deemed material events and the Company shall make disclosure of such events without applying guidelines / criteria for determining materiality (as defined in the Clause 6).
- b) The events, as specified in Para B of Part A of Schedule III of SEBI LODR Regulations, shall be considered material, based on the application of guidelines / criteria for determining materiality (as defined in the Clause 6).
- c) Any other information/ event viz. major development that is likely to affect business, 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.
- d) Without prejudice to the generality of the para (a), (b), (c) above, the Board may from time to time specify material events/ information to be disclosed by the Company.
- e) Without prejudice to any of the above, the Company may make disclosures of event/ information as specified by SEBI from time to time.
- f) In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of SEBI LODR Regulations but may have material effect on it, the Company is required to make adequate disclosures in this regard thereof.

## 6. GUIDANCE ON WHEN AN EVENT/INFORMATION HAS OCCURRED

An event/information can be said to have occurred

- a. in case of any discussions, negotiations or approval it would depend upon the stage of discussion, negotiation or approval.

b. in other instances, where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc, it would depend upon the timing when the Company became aware of the event/information.

In the former (a) above, 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.

In the latter (b) above, the events/information can be said to have occurred when a listed entity 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.

## **7. PROCESS TO DETERMINE MATERIAL EVENTS/INFORMATION**

### **I. For determination of materiality of events/ information:**

a) The Board hereby authorizes Key Managerial Personnel to determine the materiality of any event/ information (including those potential material event/ information as reported by the Relevant Employees) and classify it as material information on the basis of the criteria as mentioned above.

b) Subject to the timelines and the minimum details for intimation provided in the SEBI LODR Regulations or SEBI Circular(s), if any, the Authorised KMPs decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed with respect to such disclosures in the best interest of the present and potential investors.

### **II. For disclosure of such events to the Stock Exchanges:**

The following persons are hereby severally authorized by Board of Directors for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)"):

- Managing Director
- Company Secretary
- Chief Executive Officer
- Whole Time Directors
- Chief Financial Officer

The materiality of events outlined above are indicative in nature. There may be a

likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized Person should exercise his/her own judgement while assessing the materiality of events associated with the Company. In case the relevant Authorized Person perceives any doubt regarding materiality he/she may consult Chairman or any other Director before disclosing the information to the Stock Exchange(s).

## 8. TIMELINES FOR DISCLOSURE

Pursuant to applicable regulation(s) of the SEBI LODR Regulations, the Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of regulation 30 as soon as reasonably possible and in any case not later than the following:

- a) 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

- b) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Provided further that timelines for disclosure of material events or information specified in Para A and Para B of Part A of Schedule III is as per SEBI (LODR) Regulation, 2015.

## 9. MAINSTREAM MEDIA

The Company shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of Listing Regulation are circulating amongst the investing public, as soon as reasonably possible and not later than twenty-four hours from the reporting of the event or information:

In case the Company confirms the reported event or information, it shall also

provide the current stage of such event or information.

## 10. WEBSITE DISCLOSURE:

- a) This Policy shall be disclosed on the website of the Company. The Company shall also disclose on its website all such events or information which has been disclosed to the Stock Exchanges pursuant to regulation 30 read with Schedule III of the SEBI LODR Regulations and such disclosures shall be hosted on the website of the Company for a minimum period of 5 years and thereafter as per the archival policy of the Company.

## 11. CONTENTS OF COMMUNICATION

The Communication to stock exchanges and public dissemination may contain the minimum details that need to be provided as stipulated by Regulations from time to time. In case, the Company is unable to disclose any specific details for any reason as stipulated by Regulations, it can make the disclosure without such specific details provided an appropriate reasoning for the same forms part of the disclosure.

While care should be exercised in making adequate and appropriate disclosures, it should also be ensured that the disclosure does not result in establishing a false market for the Company's securities.

## 12. PROCEDURE FOR DISCLOSURE:

The person responsible for disclosure in consultation with shall prepare a draft. The draft should contain information as may be required under SEBI LODR Regulations and circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 issued by SEBI and modified from time to time or any other statute as may be necessary to enable investors to make well-informed investment decisions.

After approval of the competent authority, disclosure shall be made by the Company Secretary or Chief Investor Relation Officer nominated as per Code of Corporate Fair Disclosure Practices for Prevention of Insider Trading.

## 13. MANNER OF DISCLOSURE:

Any information to be disseminated is required to be given to Stock Exchange(s) and sent vide e-mail/ fax or posted on the electronic platform as specified by the stock exchanges. The Company shall also disclose on its website all such events or information which has been disclosed to stock exchange(s) under this Policy and, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the Company's Archival Policy, as disclosed on its website.

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing



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Regulations / Act or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

## **14. AMENDMENTS:**

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI LODR Regulations and/or any other laws in this regard shall automatically apply to this Policy.

## **15. COMPLIANCE**

The Company Secretary/ Compliance Officer of the Company shall be responsible for overall supervision of the Policy. Any queries regarding this Policy may be referred to the Company Secretary/ Compliance Officer.

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