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**POLICY FOR DETERMINATION OF MATERIALITY OF
ANY EVENT/INFORMATION**

Effective Date:- 3rd November, 2015

Amended on :- 3rd February, 2020

TABLE OF CONTENT

S. No.	Contents	Page No.
1.	Preface	2
2.	Definitions	2
3.	Purpose of the Policy	3
4.	Material Event(s) or Information(s)	3
5.	Disclosure	6
6.	Procedural guidelines for determination of Materiality of Events/ Information	7
7.	Communication of this Policy	8
8.	Interpretation	8
9.	Amendment	9

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POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

1.0. Preface

- 1.1. The Board of Directors of Indraprastha Medical Corporation Limited has adopted this policy and mentioned procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchange(s) in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.0. Definitions

Unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meaning assigned to them as under:-

- 2.1. “**Act**” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- 2.2. “**Board of Directors**” or “**Board**” means the Board of Directors of Indraprastha Medical Corporation Limited, as constituted from time to time.
- 2.3. “**Company**” means Indraprastha Medical Corporation Limited.
- 2.4. “**Compliance Officer**” shall mean the Company Secretary of the Company.
- 2.5. “**Listing Regulations**” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- 2.6. “**Material Event**” or “**Material Information**” shall mean such event or information as set out in Paragraph A and B of Part A of Schedule III of the Listing Regulations or as may be determined in terms of Clause 4 of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.
- 2.7. “**Policy**” means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.

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2.8. "SEBI" shall mean the Securities and Exchange Board of India.

2.9. "Schedule" means Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

2.10. "Stock Exchange(s)" shall mean the National Stock Exchange of India Limited and the BSE Limited.

Any other term not defined above shall have the same meaning as defined under the Companies Act, 2013 and/ or Listing Regulations or any other cognate statute.

3.0. Purpose of the Policy

3.1. The Policy is framed in accordance with the requirements of the Regulation 30 of Listing Regulations. The purpose of this Policy is to determine materiality of events or information of the Company based on criteria specified under clause (ii) of sub-regulation (4) of Regulation 30 of Listing Regulations and to ensure that events/ information specified in Paragraph A and B of Part A of Schedule III of the Listing Regulations are adequately disseminated in pursuance with the Listing Regulations and to provide an overall governance framework for such determination of materiality.

4.0. Material Event(s) or Information(s)

A. Deemed Material Events or Information:

The following events, as specified in Paragraph A of Part A of Schedule III of the Listing Regulations, shall be deemed to be Material Events and shall be disclosed to the Stock Exchanges without any application of the guidelines for materiality:

- 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 5 (five) per cent or more of the shares or voting rights in the said company, or;

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- (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-paragraph and such change exceeds 2 (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 the meetings of the Board: The Company shall disclose to the Stock Exchanges, 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 promoters of the Company.
 - 7) Change in directors, KMP, auditor and Compliance Officer.

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(a) If the auditor of the Company give his resignation, the Company shall disclose to the Stock Exchanges the reasons of such resignation within 24 hours of receipt of such reasons from the auditor.

(b) If the independent director of the Company give his resignation, the Company shall give following disclosures to the Stock Exchanges within 7 days from the date of resignation:

(i) Detailed reasons for the resignation of the independent director and

(ii) Confirmation by the independent director that there is no other material reasons other than those provided.

- 8) Appointment or discontinuation of share transfer agent.
- 9) Corporate debt restructuring.
- 10) One time settlement with a bank.
- 11) Reference of 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 Members of the Company.
- 14) Amendments to Memorandum and Articles of Association of 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.

The above events shall be disclosed in accordance with the Listing Regulations or guidelines/ circulars issued thereunder, including any amendments thereto.

B. The following events shall be considered material subject to the application of the guidelines for materiality:

- 1) Commencement or any postponement in the date of the commencement of commercial production or commercial operation 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 branch;
- 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 and revision(s) or amendment(s) or termination(s) thereof.
- 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;

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- 6) Disruption of operations of any one or more branches of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or other events;
- 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 KMPs) or employees of Company to the extent the Company is aware or made aware of;
- 10) Options to purchase securities including any ESOP/ESPS Scheme;
- 11) Giving of guarantees or indemnity or becoming a surety for any third party; and
- 12) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

C. The events mentioned in clause (B) above shall be considered material only on application of the following guidelines:

1. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
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; or
3. In case where the criteria specified in above sub-clauses (1) and (2) are not applicable, an event/information may be treated as being material if in the opinion of the Board, the event/information is considered material.

5.0. Disclosure

5.1. The Company shall observe the following for proper and timely disclosure of any Material Event(s)/ Information(s) as defined hereon:

- a) Disclosure of the events enumerated in Clause 4(A)(4) above shall be made within 30 minutes of the conclusion of the Board Meeting at which such events were discussed along with the time of commencement and conclusion of the meeting.
- b) All other events mentioned under Clause 4(A) and 4(B) other than those mentioned in the foregoing clause shall be disclosed by the Company as soon as reasonably possible but not later than 24 hours from the occurrence of a particular event.

However, in case the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for the delay.

- c) Disclosure of any material development with relevant explanations shall be made on a regular basis of any event, till the time the event is resolved/ closed.

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- d) All the disclosures made to the stock exchanges under this Policy shall also be placed on the Company's website and the same shall be available for a minimum period of five years.
- e) The disclosures given under Clause 4(A) and 4(B) shall be made in accordance to the circular dated September 9, 2015 issued by the SEBI or any statutory modification/amendment issued by the SEBI in this regard.

6.0. Procedural Guidelines for Determination of Materiality of Events/Information

- 6.1. In order to ensure the compliance of this Policy and Regulation 30 of the Listing Regulations, the Board of the Company has established an internal system for reporting Material Event(s) / Information(s), so that the event / information can be properly assessed and decision regarding disclosure of material information can be made to the Stock Exchange(s).
- 6.2. Under the system, all heads of the department and senior managerial personnel of the Company (Responsible Officer) must report to the managing director of the Company about any event / information which are material under Paragraph A and/ or B of Part A of Schedule III of the Listing Regulations and all those events/information which according to them are material.
- 6.3. In case Responsible Officer is unsure about materiality of such event/information, the potential Material Event(s)/ Information(s) should be reported immediately to the managing director, after a Responsible Officer becomes aware of it.
- 6.4. On receipt of communication of all the Material Event(s) / Information(s), the managing director will:
 - i. Review event / information and take necessary steps to verify its accuracy;
 - ii. Assess whether the event / information is required to be disclosed to the Stock Exchange(s) under the Listing Regulations;
 - iii. In case the managing director is not sure about materiality of event / information, he may refer the matter for external legal advice or professional advice;
 - iv. After assessing the materiality of the event/ information, the Managing Director shall advise the Company Secretary that the event/ information is material and requires disclosure under Regulation 30 of the Listing Regulations.

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6.5. The procedure to be followed in relation to the lodgement of announcement of Material Event(s) / Information(s) is as follows:

- i. If the event / information is material, the Company Secretary shall prepare draft announcement to be filed with Stock Exchange(s);
- ii. Such announcement shall be clear, legible and self-explanatory and shall be approved by the Managing Director of the Company.
- iii. The Company Secretary on behalf of the Company shall lodge or arrange for lodgement of the announcement with the Stock Exchange(s).
- iv. After lodgement of the announcement with the Stock Exchange(s), the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this Policy shall be kept on the website for minimum period of 5 years and thereafter as per the Archival Policy of the Company.

7.0. Communication of this Policy

7.1. Every employee, officer, director and key managerial personnel shall be aware about this Policy and every new Employee and Director, shall be handed over with this Policy in addition to other joining documentation, and other HR related policies. For existing Employees and Directors, a copy of this Policy (includes revised Policy) shall be handed over within one month of the adoption of the Policy by the Board of Directors of the Company. The Company Secretary of the Company shall also ensure that the Policy shall be posted on the web-site of the Company.

8.0. Interpretation

The Board of the Company shall interpret and administer this Policy in line with the broad intent of this Policy read with the applicable provisions of the Act, rules made thereunder, and the Listing Regulations.

In the event of any conflict between the provisions of this Policy and the Act or the Listing Regulations or any other statutory enactments or rules, the provisions of the Listing Regulations / the Act or statutory enactments, rules made thereunder shall prevail over to this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force. Any subsequent amendment/modification in the Regulations shall automatically apply to this Policy.

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9.0. Amendment

- 9.1. Any change in the Policy shall be approved by the board of directors of the Company. The board of directors 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.

For and on behalf of the Board



**P. Shivakumar
Managing Director**

Place : New Delhi

Date : 3rd February, 2020