



INDRAPRASTHA GAS LIMITED

(Policy for determination of Materiality and Disclosure)

I. PREAMBLE

The Board of Directors of Indraprastha Gas Limited (“Company”) has adopted the **Policy for Determination of Materiality and Disclosure** to ascertain the requirement of disclosure of events or information to stock exchange(s) and defining criteria for determining materiality of events and information specified under clause (ii) of sub-regulation (4) of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

II. PURPOSE

This policy is framed as per requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations] to enable investors to make well-informed investment decisions, timely, adequate and accurate disclosure of information on an ongoing basis.

III. DEFINITIONS

“**Board**” means the Board as defined in Section 2(10) of the Companies Act, 2013.

“**Managing Director**” means the Managing Director of the Company, so appointed.

“**Compliance Officer**” means the Company Secretary of Company, so appointed.

“**Key Managerial Personnel**” means Key Managerial Personnel (KMP) as defined in Section 2(51) of the Companies Act, 2013 i.e.

- (i) the Chief Executive Officer or Managing Director or Manager;
- (ii) the whole-time Director including Chief Financial Officer;
- (iii) the Company Secretary; and
- (iv) such other officer as may be prescribed

“**Price Sensitive Information**” shall mean any information which relates directly or indirectly to a company and which if published is likely to materially affect the price of securities of Company.

“**Stock Exchange**” means the BSE Ltd. and National Stock Exchange of India Limited on which the securities of the Company are listed.



IV. CRITERIA FOR DETERMINING OF MATERIALITY OF EVENTS/ INFORMATION:

The Company shall consider the following criteria for determining the materiality of the events:

- (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;

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, the event or information is considered material.

V. DISCLOSURE

V.A Material Events - Para A of Part A of Schedule III of Listing Regulations [30(4)]

All events or information shall be first disclosed to stock exchange(s) as soon as reasonably possible and **not later than 24 (twenty four) hours** from the occurrence of event or information listed hereunder. *In case the disclosure is made after twenty four hours of occurrence of the event or information such disclosures provide explanation for delay.*

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).

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.



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 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. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

V.B Determining the Materiality of a Disclosure - *Para B of Part A of Schedule III of Listing Regulations [30(4)]*

Managing Director in consultation with Director (Commercial) should determine the materiality of any information listed hereunder, classify it as a material information, decide the appropriate time at which disclosure is to be filed with the stock exchanges and details that may be filed in the best interest of present and potential investors in respect of following:

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.
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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

V.C Outcome of meetings of the Board of Directors - To consider or decide the following shall be intimated to the Exchange(s), within 30 minutes of the closure of the meeting:

- i. 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;
- ii. any cancellation of dividend with reasons thereof;
- iii. the decision on buyback of securities;
- iv. the decision with respect to fund raising proposed to be undertaken;
- v. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;
- vi. 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;
- vii. short particulars of any other alterations of capital, including calls;
- viii. financial results;
- ix. decision on voluntary delisting by the Company from stock exchange(s).



V.D The procedure for announcement of event / information is as follows:

i. **Draft announcement to the Stock Exchanges:**

- **Clause V.A and V.B** - Concerned Head of Department in consultation with Managing Director/Director (Commercial) will prepare draft announcement which should be factual accurate, expressed in clear manner and containing minimum information as detailed above. It should be ensured that all events or information be provided to Company Secretary not later than 24 (twenty four) hours from the occurrence of event or information. In case the disclosure is made after twenty four hours of occurrence of the event or information such disclosures provide explanation for delay.
- **Clause V.C-** Company Secretary in consultation with Director (Commercial)/ Managing Director.

ii. **Lodge Announcements:** The Company Secretary on behalf of the Company will make an announcement with the Stock Exchanges as received at i. above.

iii. **Hosting on website:** All the above disclosures will be hosted on the website of the Company for a minimum period of five years.

VI. AMENDMENTS

Board of Directors may amend the Policy in case of change in legal framework rules and regulation as covered in the policy.