

Regd Office: 155, Somdutt Chambers II, 9, Bhikaji Cama Place, New Delhi-110066
Corporate Office: 157, EPIP Zone, Phase II, Whitefield, Bengaluru-560066
CIN: L72200DL1999PLC171077 | Website: www.infinite.com | E-Mail: shareholder@infinite.com
Phone: +91 80 41930000, +91 11 46150845 | Fax: +91 80 41930009, +91 11 46150830

POLICY ON DETERMINATION OF MATERIALITY OF ANY EVENT/ INFORMATION

1. Introduction

The Board of Directors (“Board”) of Infinite Computer Solutions (India) Limited (“Company”) has adopted the following Policy and procedures with regard to determination of Materiality of events or information (“The Policy”) which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This Policy will be applicable with effect from December 1, 2015 and has been formulated in accordance with the Clause (ii) of sub-regulation 4 of Regulation 30 of the Listing Regulations.

2. Purpose of the Policy

The Purpose of this Policy is to determine the materiality of the events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events/information specified in Para A and B of the Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

3. Definitions

“**Board of Directors**” or “**Board**” means the “Board of Directors” of Infinite Computer Solutions (India) Limited.

“**Company**” means Infinite Computer Solutions (India) Limited.

“**Compliance officer**” means the Company Secretary of the Company and/or as appointed by the Board of Directors

“Key Managerial Personnel” or **KMP** means key managerial personnel as defined under the Companies Act, 2013 and includes:-

- I. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
- II. Company Secretary; and
- III. Chief Financial Officer
- IV. Such other officer as may be prescribed

“Schedule III” means the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Criteria for determination 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.

4. Disclosure of events or Information

A. The following events/information specified in Para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality:

1. Acquisitions (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit, division 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 5% (five percent) 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 2% (two percent) 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 Ratings.
 4. Outcome of Meetings of the Board of Directors:

The Listed entity shall disclose to the Stock 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 exchanges(s).

5. Agreements (viz. shareholder agreement, joint venture agreement, family settlement agreement (to the extent that it impacts management and control of the listed entity), agreement treaty/contract with media companies) which are binding and not in normal course of business, revision 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;

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of Regulation 30:

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 (as a borrower) or any other agreement which are binding and not in normal course of business) and revision or amendment or termination 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 arising out of change in the regulatory framework applicable to the listed entity.
8. Litigation/dispute/regulatory action 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 that is likely to affect the business.

5. Procedural Guidelines for determination of materiality of events / information

The Company has defined an internal procedure to disclosure the information about any material information/event. The Managing Director & Chief Executive Officer and the Chief Financial Officer, upon determination where the information/event may possibly be material shall discuss and report to the Compliance Officer/ Company Secretary of the Company.

The information shall be reported as and when the Compliance Officer / Company Secretary becomes aware of it.

On receipt of communication of potential material event/information, the Company Secretary will:

1. Review event/information and take necessary steps to verify it's accuracy.

2. Assess whether the event/information is required to be disclosed to the Stock Exchanges under the Listing Regulations.

In case of any uncertainty, the Managing Director/CEO/CFO/Company Secretary, may refer the matter for external legal advice.

The Company Secretary/Compliance Officer shall prepare the content of disclosure and make adequate disclosure of the said event/information to the Stock Exchanges as per the timeframe defined in the Policy.

6. Timeline for Disclosure of Material Events/Information

1. The Company shall first disclose to stock exchange(s) of all events or information, as specified in clause 4(A) of this Policy or any other event or information whether specified in Clause 4(B) of this Policy or not and considered material, as soon as reasonably possible and **not later than 24 hours** (twenty four hours) from the occurrence of event or information:

Provided that in certain unavoidable circumstances or due to confidentiality of information for a limited period of time, the Company might delay in disclosing the material event/information to the stock exchange, in that case the disclosure regarding delay in disclosing the material event/ information along with the reasonable explanation and clarification will be disseminated to the stock exchange by the Compliance Officer of the Company.

Provided further that disclosure with respect to events specified in para 4 of Clause 4A of this Policy shall be made within **30 Minutes** (thirty minutes) of the conclusion of the board meeting.

2. The Company shall disclose all events or information with respect to subsidiaries, if any, which are material for the Holding Company to the stock exchange, not later than twenty four hours from the occurrence of event or information.
3. The Company shall, with respect to disclosures referred to in the Regulation 30 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
4. The Compliance officer/Company Secretary of the Company shall promptly furnish reply to the stock exchange on the queries raised by the exchange in relation to any event or information disclosed to it.



7. Amendments

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board shall have the right to withdraw and/or amend any part of this Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

8. Communication of this Policy

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on the Company's intranet.