

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. PREFACE

The Policy for Determination of Materiality of Events or Information has been framed in accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. OBJECTIVE

The objective of this Policy is to determine materiality of events or information based on the criteria specified under Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of such events or information to the Stock Exchanges in a timely manner.

3. EFFECTIVE DATE

The Policy shall be effective with effect from December 1, 2015.

4. DEFINITIONS

4.1) "Act" means the Companies Act, 2013.

4.2) "Board" means the Board of Directors of the Company.

4.3) "Company" means Midas Infra Trade Limited.

4.4) "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4.5) "Policy" means Policy for Determination of Materiality of Events or Information.

5. COMPULSORY DISCLOSURE OF EVENTS OR INFORMATION

The events or information as specified in Para A of Part A of the Schedule III to the Listing Regulations and reproduced here-under are deemed to be material events or information and shall be disclosed to the Stock Exchanges:

- i) 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:

- a. acquiring control, whether directly or indirectly; or,
- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that:
 - 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;

- 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.

- ii) 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.

- iii) Revision in Rating(s).

- iv) Outcome of meetings of the Board: The listed entity shall disclose to the Stock Exchanges, within 30 minutes of the conclusion 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).

- v) 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.

- vi) Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.

- vii) Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer

- viii) Appointment or discontinuation of share transfer agent.

- ix) Corporate debt restructuring.

- x) One time settlement with a bank.

- xi) Reference to BIFR and winding-up petition filed by any party/creditors.

- xii) 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.
- xiii) Proceedings of Annual and extraordinary general meetings of the listed entity.
- xiv) Amendments to Memorandum and Articles of Association of listed entity, in brief.
- xv) Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

6. DISCLOSURE OF EVENTS OR INFORMATION BASED ON CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Company shall make disclosure of events or information as specified in Para B of Part A of Schedule III to the Listing Regulations and reproduced here-under, based on the criteria for determination of materiality of events or information, as mentioned in Clause 7 of the Policy:

- i) Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- ii) 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).
- iii) Capacity addition or product launch.
- iv) Awarding, bagging/receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- v) 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.
- vi) 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.
- vii) Effect(s) arising out of change in the regulatory framework applicable to the listed entity
- viii) Litigation(s)/dispute(s)/regulatory action(s) with impact.
- ix) Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity.
- x) Options to purchase securities including any ESOP/ESPS Scheme.
- xi) Giving of guarantees or indemnity or becoming a surety for any third party.
- xii) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

7. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

Materiality of any event or information will be determined on a case to case basis depending upon specific facts and circumstances relating to the event or information. In order to determine materiality of any event or information, the Company shall consider the following criteria:

- i) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii) 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;
- iii) In case where the criteria specified in sub-clauses (i) and (ii) are not applicable, the officials authorised to determine materiality of an event or information shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the event or information;

Provided that any event or information, which if disclosed is likely to put at risk the business interest of the Company shall not be disclosed. The Company to that extent shall make qualified disclosure to the Stock Exchanges.

8. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

Rajnsih Chopra, Managing Director of the Company is authorized for the purpose of Determining materiality of events or information.

9. AUTHORITY FOR DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

Mr. Rajnish Chopra, Director of the Company is authorized for making disclosure of material events or information to the Stock Exchanges. In the absence or unavailability of Mr. Rajnish Chopra or Mrs. Madhvi Gupta will make disclosure of material events or information to the Stock Exchanges.

10. GENERAL

- i) All material events or information shall be disclosed to the Stock Exchanges, not later than 24 hours from the occurrence of events or information and in case the disclosure is made after the specified time, the Company shall provide the explanation for delay.

ii)

However, outcome of meetings of the Board as mentioned at Clause 5(iv) of the Policy shall be made within 30 minutes of the conclusion of the meeting.

- iii) The Company shall disclose all events or information with respect to its material subsidiaries.
- iv) After disclosure of material events or information to the Stock Exchanges, the same shall be placed on the website of the Company for a minimum period of 5 years and thereafter as per the Archival Policy of the Company.
- v) The Policy shall be disclosed on the website of the Company.

11. AMENDMENT

Any subsequent amendment/modification in the Listing Regulations and/or the Act and other applicable laws in this regard shall automatically apply to the Policy and it shall stand amended/modified accordingly.

The Chairman and Managing Director of the Company are severally authorized to approve the amended Policy for giving effect to any changes/modifications/amendments in the Listing Regulations and/or the Act, as may be required from time to time.