

# **INDIAN METALS & FERRO ALLOYS LIMITED**

## **POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF ANY EVENT OR INFORMATION**

## **INTRODUCTION**

Under the Securities and Exchange Board Of India (Listing Obligation and Disclosure requirements) Regulation 2015 (Listing Regulations) the Company is required to frame a policy for determination of materiality for disclosure of any event or information to Stock exchange(s) and on the website of the Company.

## **DISCLOSURE OF EVENTS OR INFORMATION AND CRITERIA OF MATERIALITY**

1. The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors , is material.
2. The Board of Directors shall consider the following criteria for determination of materiality of events/ information:
  - (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;
  - (c) Any other event/information which in their opinion is material.
3. The Company may be confronted with the question as to when an event/information can be said to have occurred.
  - 3.1 In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc, the answer to the above question would depend upon the timing when the Company became aware of the event/information.
    - 3.1.1 In the former, 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 issue 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.
    - 3.1.2 In the latter, the events/information can be said to have occurred when a Company becomes aware of it , 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.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

4. The Board of Directors of the Company have authorised Mr Subhrakant Panda, Managing Director, Mr Chitta Ranjan Ray, Whole-time Director and Mr Prem Khandelwal, CFO & Company Secretary (i) for the purpose of determining materiality of an event or information (ii) for the purpose of making disclosure to stock exchange(s) under listing regulation and (iii) to amend or modify this policy in whole or in part. The contact details of aforesaid Key Managerial Personnel are furnished below:

**Contact Details:**

Indian Metals & Ferro Alloys Limited  
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5. The event or information disclosed under this regulation will be posted on the website of the Company for a minimum period of five years.