

INDO BORAX & CHEMICALS LIMITED

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CIN-L24100MH1980PLC023177

POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

PREAMBLE:

As per Regulation 30 (4) (ii) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, a listed company is required to frame policy for determination of materiality for disclosure of events or information to stock exchange, based on the criteria specified in regulation 30 (4) (i) of the said Regulation and same is also required to be disclosed on Company's website.

POLICY:

The policy on determination of materiality for disclosures of events or information is framed after taking into account the provisions of regulation 30 (4) (i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is as under:

1. The company shall consider the following criteria for determination of materiality of events or 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, which is likely to result in significant market reaction if the said omission came to light at a later date;
 - c) any event or information, which in the opinion of the Board of Directors of the company is material.

Materiality of an events determined on a case to case basis depending on specific facts and circumstances relating to it. Such determination shall be done on both qualitative and quantitative grounds.

The criteria given hereunder shall be used a guide or reference for determining materiality and arriving at the overall decision on whether to report the event/information/transaction by the Chairman and Managing Director, Executive Director/Chief Financial Officer. These criteria shall apply to events/information/transactions specified in Para B of Part A of Schedule III of the SEBI Regulations only.

Materiality of a disclosure pursuant to this policy may be determined based on the following criteria:

- i. Quantitative Materiality Threshold: Where the value involved in an event or the impact of an event exceeds 10% of the total turnover; or exceeds 20% of the net worth of the Company, whichever is lower. (thresholds shall be determined on

the basis of audited consolidated financial statements of last audited financial year)

- ii. Qualitative Materiality Criteria: Where in the opinion of the Board of Directors the omission of disclosure of such event or information is likely to result in discontinuity of information already available publicly or result in significant market reaction if the said omission became public at a later date. (qualitative materiality criteria shall be applied where there the quantitative materiality thresholds cannot be applied)
2. The Key Managerial Personnel (KMPs) in charge of business i.e. the Chairman and Managing Director, Executive Director/CFO shall decide the Materiality of an event/information/transaction based on the above guidelines/criteria and intimate Company Secretary to disclose the said information to the Stock Exchange.
3. The Chairman is authorized to make appropriate changes to the above policy as he may deem expedient taking into account the law for the time being in force.
4. This Policy is applicable w. e. f. 1st December, 2015, subject to review from time to time.