

POLICY FOR DETERMINATION OF MATERIAL EVENTS [w.e.f. 01.04.2019]

1. Introduction:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective December 01, 2015) and as further amended with effect from April 01, 2019, requires every Listed Company to formulate a Policy for determination of material events.

The Board of Directors (“the Board”) of Apex Capital Markets Limited (“the Company”) has adopted the following policy and the Board may amend this policy from time to time.

2. Purpose & Scope of the Policy:

This policy is framed as per the requirement of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 intended to circulate and disseminate such information which in the view of the management and the regulators is material for the purpose of protecting and safeguarding the interest of the Company thereby enabling and promoting greater transparency.

The Board of Directors (“the Board”) of Apex Capital Markets Limited (“the Company”) has adopted the following policy and the Board may amend this policy from time to time.

The policy will be applicable to the Company.

3. Definitions:

“**Board of Directors**” or “**the Board**” means the Board of Directors of Apex Capital Markets Limited, as constituted from time to time.

“**Company**” means Apex Capital Markets Limited.

“**Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Material Events**” means events as specified in Schedule III to the Listing Regulations and upon the occurrence of which a listed entity shall make disclosures to stock exchange(s) and host such disclosures on the listed entity’s website.

“**Policy**” means this Policy for Determination of Material Events

“**Regulator**” means Securities and Exchange Board of India.

4. Policy:

As stated above Regulation 30 of the Listing Regulation casts responsibility on the Board of the Company to disclose such events or information which in the opinion of the Board is material including such events as stated herein and laid down under Schedule III of the Listing Regulations. As per **Para A of Part A of Schedule III** to the Listing Regulations the following events are deemed to be material and shall be disclosed by the Company.

Sr. No.	Material Events (As per Para A of Part A of Schedule III)
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.
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*	<p>Outcome of Meetings of the board of directors held to consider the following:</p> <p>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;</p> <p>b) any cancellation of dividend with reasons thereof;</p> <p>c) the decision on buyback of securities;</p> <p>d) the decision with respect to fund raising proposed to be undertaken;</p> <p>e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;</p> <p>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;</p> <p>g) short particulars of any other alterations of capital, including calls;</p> <p>h) financial results;</p> <p>i) decision on voluntary delisting by the listed entity from stock exchange(s);</p>
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	<p>Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.</p> <p>7A. Detailed reasons for resignation of Auditor, as given by the said Auditor.</p> <p>7B. Detailed reasons for resignation of the Independent Director, as given by the Independent Director and the confirmation as provided by the Independent Director regarding the detailed reasons.</p>
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.
16	The events in relation to the Corporate Insolvency resolution process (CIRP) of a listed corporate Debtor under the Insolvency Code, 2016, NCLT Rules and Amendments thereto.

The Board shall disclose all the above events or information to stock exchange(s) as soon as reasonably possible and not later than 24 hours from the occurrence of such event. In the event the Company fails to make a disclosure within the prescribed period, the Company shall also provide an explanation for such delay.

* The information/ event listed shall be disclosed within 30 minutes of the closure of the meeting held to consider the aforesaid events.

The Board shall make disclosure of the following events as stated in **Para B of Part A of Schedule III** which in the opinion of the Board are material. The Board has formulated this policy based on the following criteria as laid down under Sub regulation 4 of Regulation 30 of the Listing Regulations:

- ❖ the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ❖ 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 of listed entity, the event / information is considered material.

Sr. No.	Material Events (As per Para B of Part A of Schedule III)
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.

Parameters for determination of materiality:

The Company shall consider the impact on the following parameters for determination of materiality of an event:

- ❖ Cash flow position;
- ❖ Credit worthiness;
- ❖ Volume and scope of operations;
- ❖ Revenue;
- ❖ Employee retention and attrition;
- ❖ Workers agitation including cases of strikes, lock outs, etc;
- ❖ Factors affecting the market price(s) or the volume of securities traded as may be listed on the Stock Exchange(s);
- ❖ Such other parameters likely to affect the Goodwill of the Company.

For Apex Capital Markets Ltd

Kamal Kishore Lalwani

(Chairman & Managing Director)