

INDIQUBE SPACES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS & INFORMATION

Date	Version/ amendments
18-12-2024	Originally adopted and approved by the Board
10-02-2026	Modified by the Board of Directors

1. Preface

1.1 The Board of Directors (the **“Board”**) of IndiQube Spaces Private Limited (the **“Company”**) has approved the policy for the determination of materiality of events & information (the **“Policy”**) at its meeting held on 18.12.2024. The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**) as amended from time to time.

2. Objective and Scope

2.1 The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

2.2 The Company Secretary & Compliance Officer of the Company shall be responsible for the ownership, oversight, periodic review, and updates of this Policy.

3. Effective Date

3.1 This Policy is effective from the date of listing of the equity shares of the Company on the stock exchange(s).

4. Definitions

4.1 **“Act”** shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.

4.2 **“Board of Directors”** or **“Board”** shall mean the Board of Directors of the Company, as constituted from time to time.

4.3 **“Company”** shall mean IndiQube Spaces Private Limited.

4.4 **“Uniform Listing Agreement”** shall mean an agreement entered or proposed to be entered into between a recognized stock exchanges and the Company pursuant to Listing Regulations, as amended from time to time.

4.5 **“Material Events”** or **“Material Information”** shall mean such events or information as set out

in the Annexures or as may be determined in terms of Clause 6 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

- 4.6 **“Policy”** shall mean this Policy for Determination of Materiality of events & information and as amended from time to time.
- 4.7 **“Listing Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- 4.8 **“Schedule”** shall mean Schedule III of Listing Regulations.
- 4.9 Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.
- 4.10 Words importing the singular number include, where the context admits or requires, the plural number and vice versa.
- 4.11 Words importing the masculine gender also include the feminine gender and neutral gender.

5. Authority to Determine Materiality of Events

- 5.1 The respective heads of various departments (**“Designated Officers”**) who are responsible for relevant areas of the Company’s operations to which any item of information relates must report to the Whole-Time Director, Chief Executive Officers or Chief Financial Officer (CFO), Company Secretary (CS) of the Company (hereafter referred as **“Key Managerial Personnel”**) any event / information which is material as defined in this Policy or of which Designated Officer is unsure as to its materiality. The company secretary of the Company shall always be marked on such communication. The event / information should be reported immediately after a Designated Officer becomes aware of it.
- 5.2 On receipt of a communication of a potential material event / information, the Key Managerial Personnel shall:
 - A. Review the event / information and take necessary steps to verify its accuracy;
 - B. Assess if the event / information is required to be disclosed to the Stock Exchanges under the Regulations and this Policy and take necessary actions as per Clause 6 & 7 of this Policy.
- 5.3 If the Key Managerial Personnel are not certain about the materiality of any event / information, they may refer matter for external legal advice for appropriate guidance thereafter.

6. Materiality Thresholds

- 6.1 Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the event / information. The following will be the materiality criteria

which shall apply to events specified in the Annexures to this policy only.

- 6.2 In some cases, inter-alia including disclosure of events specified in paragraph B of Part A of Schedule III of the Listing Regulations, if the materiality thresholds as prescribed above cannot be applied, the executive chairman and the chief financial officer of the Company, in such cases, shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information / event.

7. Guidelines for determining materiality of events or information

- 7.1 Certain information is *per se* “material events” as defined in regulation 30(2) of the Listing Regulations read with paragraph A of Part A of Schedule III of the Listing Regulations. An illustrative list of such material event / information is enclosed as **Annexure A**.

- 7.2 The following criteria shall be considered while determining the materiality of an event / 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; or
- C. The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - a. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - b. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - c. five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- D. In case where the criteria specified in sub-clauses (a), (b) and (c) are not applicable, an event/ information may be treated as being material if in the opinion of the Board of the Company, the event/information is considered material.

- 7.3 An illustrative list of such Material event/ information is attached as **Annexure B**.

- 7.4 Material events/information including events specified in **Annexure A** and **Annexure B** shall be disclosed by the Company as soon as reasonably possible and in any case not later than: (i) 30 minutes from the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken; (ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; (iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company, in the following manner:

- A. Inform the stock exchanges on which the securities of the Company are listed;
- B. Upload on the corporate website of the Company.

- 7.5 Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such

event or information, the Company shall along with such disclosure(s) provide an explanation for the delay.

- 7.6 Provided further that disclosure with respect to events specified in Point 4 (Outcome of Meetings of Board of Directors) of **Annexure A** shall be made within thirty (30) minutes or such other time as appropriate of the conclusion of the board meeting.
- 7.7 The Company shall make the disclosure of events/information as specified in **Annexure B** based on application of guidelines for determining Materiality as per Clause 6 of this Policy.
- 7.8 All the above disclosures will be hosted on the website of the Company for a minimum period of five years and thereafter archived in accordance with the Company's policy for preservation and archival of documents.
- 7.9 The Company shall disclose all events or information with respect to subsidiaries which are material for the listed entity.
- 7.10 In accordance with Regulation 51 of the Listing Regulations, the Company shall promptly inform the stock exchange (s) of all information having bearing on the performance/operation of the listed entity, price sensitive information or any action that shall affect payment of interest or dividend or redemption of non-convertible securities.

8. Communication and dissemination of the policy

- 8.1 This Policy after duly approved by the Board of Directors shall be notified and communicated to the all employees / functional head of respective departments of the Company. The new employees shall be informed about the Policy by the human resource and administration departments. For all the employees and Directors, whether existing or new, a copy of this Policy shall be posted on the website of the Company at www.indiqube.com.

9. Amendments

- 9.1 The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. The Policy is subject to review from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

10. Non-Adherence

- 10.1 Non – adherence to any of the clause as mentioned in this Policy may attract a penalty under applicable laws.

11. Scope and Limitation

- 11.1 Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy. In the event of any conflict between the provisions of this Policy and the Listing Regulations / the Companies Act, 2013 or any other statutory enactments, rules, the provisions of the Listing Regulations / the Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

ANNEXURE A

Events which shall be mandatorily disclosed *without any further consideration of the guidelines for materiality*

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation / merger / demerger / restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring;

Explanation - '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 existing or to be incorporated, whether directly or indirectly, such that –
 - a. The Company holds shares or voting rights aggregating to five per cent 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 and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
 - c. The cost of acquisition or the price at which the shares are acquired exceeds the threshold specified under the Listing Regulations.

Explanation – 'sale or disposal of subsidiary' and 'sale of stake in associate company' shall include -

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified the Listing Regulations.

Explanation – 'undertaking' and 'substantially the whole of the undertaking' shall have the same meaning as given under section 180 of the Companies Act, 2013.

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. New rating(s) or revision in rating(s);
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of any meeting held to consider the following:
 - (i) 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;
 - (ii) any cancellation of a dividend with reasons thereof;

- (iii) the decision on buyback of securities;
- (iv) the decision with respect to fund raising proposed to be undertaken;
- (v) increase in capital by issue of bonus shares through capitalization of reserves including the date on which such bonus shares shall be credited/dispatched;
- (vi) 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 which may be subscribed to;
- (vii) short particulars of any other alterations of capital, including calls;
- (viii) financial results;
- (ix) Decision on voluntary delisting by the Company from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the company), 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. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Provided that such agreements entered into by Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of the Listing Regulations.

Explanation – ‘directly or indirectly’ includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner.

7. Fraud or defaults by the Company, Promoter(s), Directors, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, Promoter(s) or Directors of the Company, whether occurred within India or abroad;
8. Change in Directors, Key Managerial Personnel (Executive Chairman, Chief Executive Executive Officer, Chief Financial Officer, company secretary etc.), Senior Management, Auditor and Compliance Officer;
 - (i) In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than 24 hours of receipt of such reasons from the auditor.
 - (ii) In case of resignation of an independent director of the listed entity, within 7 days

from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities.

- a. The letter of resignation along with detailed reasons for the resignation of independent directors as given by the said director.
- b. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- c. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.”

In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.

In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than 45 days in any rolling period of 90 days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

9. Appointment or discontinuation of share transfer agent;
10. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders;
11. One-time settlement with a bank;
12. Winding-up petition filed by any party /creditors;
13. 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 Company;
14. Proceedings of Annual and extraordinary general meetings of the Company;
15. Amendments to memorandum and articles of association of Company, in brief;
16. Schedule of Analyst or institutional investor meets at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations on financial results made by the Company to analysts or institutional investors (*along with the explanation provided in Annexure A of Schedule III of the Listing Regulations thereof*).

ANNEXURE B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the Company: (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (b) adoption of new line(s) of business; or (c) closure of operation of any unit, division or subsidiary (in entirety or in 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) or any other agreement(s) which are binding and not in the 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 divisions of the Company due to a 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 Company;
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company;
9. Fraud or defaults by employees of the Company which has or may have an impact on the Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of a guarantee or an indemnity or becoming a surety, by whatever name called, for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority;
14. Any other information / event / major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
15. Any other information as may be required by Board, from time to time.