



Indian Clearing Corporation Limited

---

**POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION**

---

**Document Information**

<b>Name of the document</b>	<b>Policy for determination of materiality of event / information</b>
<b>Document Number</b>	CSP/MAT/2024-25
<b>Document Approval Date</b>	July 10, 2024
<b>Document Classification</b>	Public

**Document Ownership**

	<b>Name</b>	<b>Designation</b>	<b>Department</b>
<b>Prepared By</b>	Ms. Saumya Bajpai	Company Secretary	Secretarial
<b>Reviewed By</b>	Ms. Anita Bhatia	Chief Regulatory and Compliance Officer	Compliance
	Mr. Nimeshkumar Mistry	Chief Finance Officer	Finance & Accounts
	Mr. Sushant Majhi	Chief Risk Officer	Risk
<b>Approved By</b>	Ms. Vaishali Babu	Managing Director & CEO	NA
<b>Document Owner</b>	Ms. Saumya Bajpai	Company Secretary	Secretarial

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION

### Version History

S. No.	Date	Version No.	Short description of changes made
1	July 10, 2024	1.0	Initial version

### Review Periodicity

This document shall be reviewed as and when required or at least once in a year. Accordingly, next review shall be undertaken on or before April 2025.

Public

---

This document is sole property of ICCL. Any use or duplication of this document or content thereof without any explicit permission of ICCL, is strictly forbidden.

**POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION**

**Contents**

**1.0 PREAMBLE .....4**

**2.0 DEFINITION .....4**

**3.0 EVENTS OR INFORMATION TO BE DISCLOSED .....4**

**4.0 DISCLOSURE REQUIREMENTS AND TIMELINE .....6**

Public

---

This document is sole property of ICCL. Any use or duplication of this document or content thereof without any explicit permission of ICCL, is strictly forbidden.

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION

### 1.0 PREAMBLE

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as “Listing Regulations”), mandates disclosure of any events or information which, in the opinion of the board of directors (“Board”) of Indian Clearing Corporation Limited (“the Company”), is material.

Regulation 30 (4) of the Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

This Policy sets out:

1. Guidelines and criteria for relevant employees of the Company to identify any potential material event or information and reporting the same to the authorised key managerial personnel for determining materiality of the said event or information and making necessary disclosure to the relevant stock exchange, as required under Regulation 30 of Listing Regulations.

*It is clarified that wherever the disclosures are required to be intimated to the stock exchange with which the securities of the company are listed, such details, to the extent applicable, are disclosed within the time stipulated in the Listing Regulations on the website of the Company.*

2. Timelines for disclosing material events.

### 2.0 DEFINITION

- **Authorised key managerial personnel:** Authorised key managerial personnel shall mean the Key Managerial Personnel as authorised by the Board of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under Listing Regulations and the contact details of such personnel shall be published on the Company’s website. Company Secretary, Chief Financial Officer, Chief Compliance & Regulatory Officer, Chief Risk officer and Managing Director & CEO are identified as the authorised key managerial personnel under this policy.
- **Board:** means Board of Directors of the Company.

### 3.0 EVENTS OR INFORMATION TO BE DISCLOSED

1. The events or information specified in Para A of Part A of Schedule III of the Listing Regulations will be disclosed without the application of any materiality thresholds, as these are “deemed” to be material events. In respect of orders from authority, any order passed by adjudication or enforcement proceedings would be disclosed.

Public

---

This document is sole property of ICCL. Any use or duplication of this document or content thereof without any explicit permission of ICCL, is strictly forbidden.

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION

2. The events or information specified in Para B of Part A of Schedule III of the Listing Regulations will be disclosed based on application of the guidelines for materiality, as specified in Regulation 30(4) of the Listing Regulations, as reproduced below:
  - 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; 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:
    - i. two percent of turnover, as per the last audited financial statements of the Company;
    - ii. two percent of net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net worth is negative;
    - iii. five percent of the average of absolute value of profit or loss after tax, as per the last three audited financial statements of the Company;
  - d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material:
3. In addition to the above, Paras C and D of Part A of Schedule III of the Listing Regulations mandate disclosure of the following:
  - a) major developments that are likely to affect business,
  - b) any change in accounting policies that may have a significant impact on the accounts of the Company,
  - c) any other information which is exclusively known to the Company 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, and
  - d) any other disclosures as may be specified by SEBI from time to time.
4. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it; the Company is required to make adequate disclosures in regard thereof. It is clarified that as regards any event / information, only such impact which is direct and perceivable, and not remote, shall be considered.
5. In case an event or information is required to be disclosed by the Company in terms of the provisions of Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

Relevant extract of Part A of Schedule III of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular') are enclosed as Annexure to this policy.

Public

---

This document is sole property of ICCL. Any use or duplication of this document or content thereof without any explicit permission of ICCL, is strictly forbidden.

## POLICY FOR DETERMINATION OF MATERIALITY OF EVENT / INFORMATION

### 4.0 DISCLOSURE REQUIREMENTS AND TIMELINE

1. If any of the activity (existing/proposed etc.) leads to occurrence of any event(s) as mentioned above, under para 3.0, then in such case the relevant employee handling such activity should identify such potential material event or information and report the same to the authorised key managerial personnel for determining materiality of the said event or information and making necessary disclosure.
2. Once the potential event is reported and it is ascertained that the same has to be disclosed under this policy, then the same will be disclosed as soon as reasonably possible and in any case not later than the following:
  - a) **thirty minutes** from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
  - b) **twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - c) **twenty-four hours** from the occurrence of the event or information, in case the event or information is not emanating from within the Company.
  - d) the disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations and SEBI circular shall be made within such timelines.
  - e) In case the disclosure is made after the timelines specified, the Company shall, along with such disclosure provide the explanation for the delay.
3. With respect to disclosures referred to, the Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
4. The Company shall disclose on its website all such events or information which have been disclosed under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and, thereafter, as per the archival policy of the Company.

\*\*\*\*\*

Public

---

This document is sole property of ICCL. Any use or duplication of this document or content thereof without any explicit permission of ICCL, is strictly forbidden.