

Genesys International Corporation Limited

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. INTRODUCTION

This Policy for determination of Materiality of Events or Information is framed in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Policy is aimed at providing guidelines to the Management of Genesys International Corporation Limited (the 'Company') to determine the materiality of events or information, which would affect the investment decisions of stakeholders and ensure timely & adequate dissemination of information to the Stock Exchanges.

2. AUTHORIZED PERSONS

Pursuant to clause, 30(5) of the Listing Regulations the following official of the Company shall severally be responsible and authorised for ascertaining the Materiality of Events or Information:

Name - Mr. Sajid Malik,

Designation - Chairman & Managing Director

Address: 73-A SDF III SEEPZ Andheri East, Mumbai, Maharashtra, India, 400096

Email: investors@igenesys.com

Contact No: 022-4488 4488

3. APPLICABILITY

I. The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

These events shall be disclosed to the Stock Exchange(s) not later than 24 (twenty-four) hours from the occurrence of the event or availability of the information with the Company.

In case event or information is emanating from within the listed entity, it shall be disclosed to the Stock Exchange(s) not later than 12 (twelve) hours from the occurrence of the event or availability of the information with the Company.

In case events or information as specified under the Regulation emanating from outcome of Board Meeting, it shall be disclosed to the Stock Exchange(s) not later than 30 (Thirty) minutes from the end of the Board Meeting.

The events specified in Para A of Part A of Schedule III of the Listing Regulations includes:

- Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring;
- 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.;
- New Rating(s) or Revision in Rating(s);
- Outcome of meetings of Board of Directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - 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;
 - b) Any cancellation of dividend with reasons thereof;
 - c) The decision on buyback of securities;
 - d) The decision with respect to fundraising proposed to be undertaken
 - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - 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;
 - g) Short particulars of any other alterations of capital, including calls;
 - h) Financial results;
 - i) Decision on voluntary delisting by the listed entity from stock exchange(s):
- 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;
- Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed

entity 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 listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements;

- Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad;
 - Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), senior management, Auditor and Compliance Officer;
 - Resignation of Independent director including reasons for resignation;
 - If the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than 45 (forty five) days in any rolling period of 90 (ninety) days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
 - Appointment or discontinuation of share transfer agent;
 - Resolution plan/ Restructuring in relation to loans/ borrowings from banks/ financial institutions;
 - One time settlement (OTS) with a Bank;
 - Winding-up petition filed by any party / creditors
 - 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;
 - Proceedings of Annual and Extraordinary General Meetings of the listed entity
 - Amendments to Memorandum and Articles of Association of listed entity, in brief;
 - a. Schedule of analysts or institutional investors meet ;
- (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means,

simultaneously with submission to the recognized stock exchange(s), in the following manner:

- The events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code
 - Initiation of Forensic audit
 - Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity
 - Action(s) initiated/ taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity,
 - Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013
- II. The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality. The events specified in Para B of Part A of Schedule III of the Listing Regulations includes:
- Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
 - Following events pertaining to listed entity:
 - (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)
 - Capacity addition or product launch;
 - Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/ contracts, not in the normal course of business;
 - Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business and revision(s) or amendment(s) and termination(s) thereof:

- 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.;
- Effect(s) arising out of change in the regulatory framework applicable to the listed entity;
- Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity
- Frauds/ defaults by directors by employees of the listed entity which has or may have an impact on the listed entity;
- Options to purchase securities including any ESOP/ESPS Scheme;
- Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party;
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement, or judicial authority.
- Any other information/event viz. 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 is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities

GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION FOR EVENTS SPECIFIED IN PARA B OF PART A OF SCHEDULE III OF LISTING REGULATIONS:

- 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:
 - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;

- (3) 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 listed entity
 - d) Any other 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.
- III. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of any registered or registrable intellectual property rights, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.
- IV. The Company shall without prejudice make adequate disclosure of an event or information which in the opinion of the Board is material. In case such event or information is not specified in Para (I), (II) and (III).

4. DISCLOSURES ON WEBSITE

As specified in Regulation 30(4) (iii) of the Listing Regulations the Company shall disclose the Policy for determination of Materiality of Events or Information on its website.

The Company shall also disclose on its website all such events and information which have been disclosed to the Stock Exchanges under this Regulation and shall be hosted on the website of the Company for a minimum period of five years or thereafter as per the Archival Policy of the Company.

5. AMENDMENTS

The Board is authorised to amend this Policy as may be required from time to time, subject to applicable laws.

6. SCOPE AND LIMITATIONS

In the event of any conflict between the provisions of this Policy and the new Regulations/ Companies Act, 2013 or any other statutory enactments, rules, the provisions of such new Regulations / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy until such time as this Policy is changed to conform to the law, rule, regulations or standard.