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**DUCON INFRA TECHNOLOGIES LIMITED**  
**POLICY ON DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

**1. Objective:-**

The objective of this Policy is to ensure timely and adequate disclosure of material events/information as per the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Ducon Infratechnologies Limited.

**2. Scope:-**

This Policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the Policy.

**3. Definitions:-**

“**The Company**” means Ducon Infratechnologies Limited

“**Act**” means the Companies Act, 2013 and rules made thereunder; as amended from time to time

“**Board**” means the Board of Directors of the Company.

“**Key Managerial Personnel (KMP)**” shall have the same meaning ascribed to it under the Act & SEBI Regulations.

“**Material Subsidiary**” shall have the same meaning ascribed to it under the Act & SEBI Regulations.

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

“**Securities**” means equity shares and debentures issued by the Company and listed on the Stock Exchange.

**4. Determination of materiality of event / information:-**

The KMP shall forthwith communicate to the Company Secretary the occurrence of any event / information covered in this Policy. The determination of the materiality of such event /information will be based on the following criteria:

- (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;
- (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 consolidated financial statements of the listed entity;
  - ii. 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;
  - iii. 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;



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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 listed entity, the event or information is considered material.

The Company shall disclose all events or information with respect to subsidiaries which are material for the listed entity.

In case such event / information is material based on the above mentioned criteria, the KMP shall give necessary instructions to the Company Secretary for making disclosure of the material events / information to the Stock Exchange in the manner prescribed in the Regulation 30 of SEBI (Disclosure) Regulations.

### 5. Disclosure:-

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation and as prescribed under Annexure A, B & C of this policy as soon as reasonably possible and in any case not later than the following:

- (i) 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;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity;
- (iv) Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines

### 5. Materiality Threshold:-

- 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.
- An event specified in the Annexures to the policy would be considered material if the impact of the event information as per the last audited financial statements is likely to have an impact of more than 10% (ten per cent) on the gross turnover or revenues or total income or 20% (twenty per cent) of the net worth, whichever is higher.

### 6. Website Disclosure:-

The Company shall disclose on its website all such events or information which has been disclosed to stock exchanges pursuant to 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 listed entity, as disclosed on its website.

### 7. Disclosure of Other Events / Information:-

A) The occurrence of any other information / event not included in annexures A, B & C to this policy but such event / information is likely to affect the business of the Company e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. shall be disclosed to the Stock Exchange alongwith brief details thereof.

B) 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 shall be disclosed to the Stock Exchange upon its occurrence.

### 8. Amendments to the Policy:-

This policy will stand automatically amended in line with the amendment(s) / modification(s) / change(s) made in SEBI (Disclosure) Regulations

## ANNEXURE – A

### Events which shall be disclosed to stock exchange without any application of guidelines for materiality as mentioned in regulation 30(4) are:

- a. 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. Here, the acquisition shall mean, acquiring control, whether directly or indirectly or acquiring or agreeing to acquire shares or voting rights in a company, directly or indirectly.
- b. 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.
- c. Revision in Rating(s).
- d. Outcome of Meetings of the Board of Directors: The Company Shall disclose to the Exchange(s) within 30 minutes of the closure of the 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 dividend with reasons thereof
  - (iii) The decision on buy back 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 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 to subscribe 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.]

- e. 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.
- f. Proceedings of Annual and Extraordinary General Meetings of the Company.
- g. Amendments to Memorandum and Articles of Association of the Company
- h. Agreement (Shareholder Agreement(s), Joint Venture Agreement(s), Family Settlement Agreement(s) (to the extent that it impacts management and control of the Company) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof
- i. Fraud/defaults by promoters or Key Managerial Personnel or by the Company or arrest of Key Managerial Personnel or promoter.
- j. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc), Auditor and Compliance Officer.

[(1) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

(2) Resignation of [Independent director] including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of

resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

[ (2.i.) The letter of resignation along with] detailed reasons for the resignation as given by the said director.]

(2.ii.). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.]

(2.iii.) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

(2.iv.) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the [disclosures] as specified in sub-clause (2.ii) [and (2.iii)] above.]

k. Appointment or discontinuation of share transfer agent.

**The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:**

- a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
- b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable ;
- d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e. List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- f. Appointment/ Replacement of the Resolution Professional;
- g. Prior or post-facto intimation of the meetings of Committee of Creditors;
- h. Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i. Number of resolution plans received by Resolution Professional;
- j. Filing of resolution plan with the Tribunal;
- k. Approval of resolution plan by the Tribunal or rejection, if applicable;
- l. Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
  - Pre and Post net-worth of the company;
  - Details of assets of the company post CIRP;
  - Details of securities continuing to be imposed on the companies' assets;
  - Other material liabilities imposed on the company;
  - Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
  - Details of funds infused in the company, creditors paid-off;
  - Additional liability on the incoming investors due to the transaction, source of such funding etc.;
  - Impact on the investor – revised P/E, RONW ratios etc.;
  - Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
  - Brief description of business strategy.
- m. Any other material information not involving commercial secrets.
- n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
- o. Quarterly disclosure of the status of achieving the MPS;
- p. The details as to the delisting plans, if any approved in the resolution plan.]



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- l. One time settlement with a bank.
- m. Reference to BIFR and Winding-up petition filed by any party/ Creditors.
- n. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.
- o. [(a). Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. Explanation: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.  
(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:  
(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;  
(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.;

- p. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
  - i) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - ii) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.]



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### ANNEXURE – B

#### Events which shall be disclosed to Stock Exchange upon fulfilling conditions mentioned in Regulation 30(4)

- a. A Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/ division.
- b. 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).
- c. Capacity addition or product launch.
- d. Awarding, bagging/receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.
- e. 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.
- f. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, floods, fire etc), force majeure (means Unforeseeable circumstances that prevent someone from fulfilling a contract) or events such as strike, lock outs etc.
- g. Effect(s) arising out of change in the regulatory framework applicable to the Company.
- h. Litigation(s)/dispute(s)/regulatory action(s) with impact.
- i. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- j. Option to purchase securities including any Employee Stock Option/Employee Stock Purchase Scheme
- k. Giving of guarantees or indemnity or becoming a surety for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of Key Licenses or regulatory approvals.



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### **ANNEXURE – C**

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 any other information which is exclusively known to the Company which may be necessary to enable the holder of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality of Annexure (A), (B) and (C) above, the Company may make disclosure of event/information as specified by the Board from time to time.