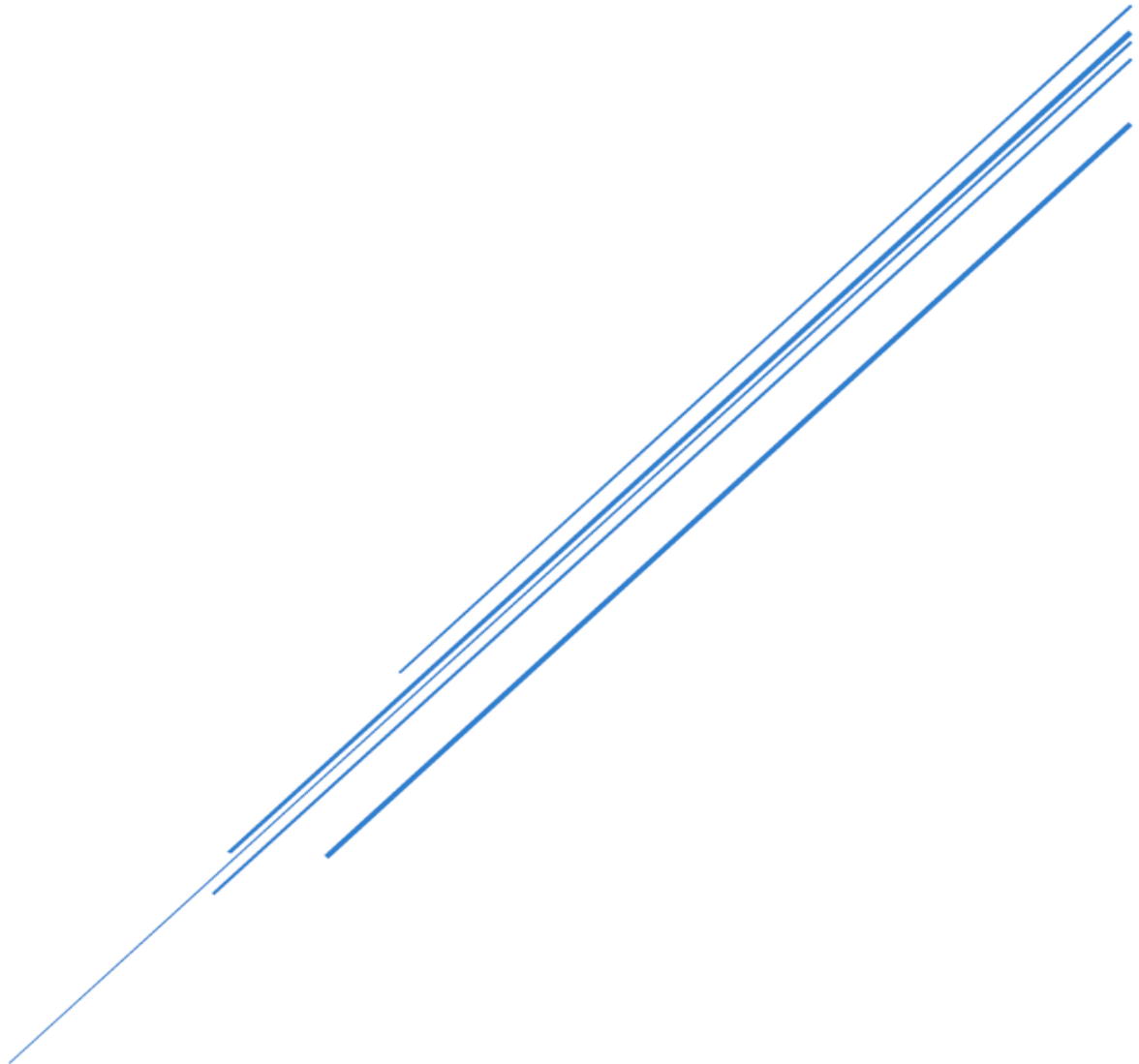




APEX ECOTECH LIMITED
(APEL)
POLICY ON DETERMINATION OF
MATERIALITY EVENTS/ INFORMATION



POLICY ON DETERMINATION OF MATERIALITY EVENTS/ INFORMATION
OF
APEX ECOTECH LIMITED

1. INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), “**Listing Regulations**” mandate listed entities to formulate a Policy for determining the materiality of events or information that warrant disclosure to its stakeholders. It is in this context that the Policy on Determination of Materiality for Disclosure(s) (“**Policy**”) is being framed and implemented.

In accordance with the Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), Apex Ecotech Limited (‘Company’) has formulated this Determination of Materiality Events/ Information Policy (‘Policy’).

2. OBJECTIVE

This Policy is formulated in order to enable the Company to broadly classify, categorize and promptly disclose to the stock exchanges material events/information, in accordance with the Listing Regulations.

Further, the Company finds it prudent to keep the shareholders well informed about any event/information which is essential to safeguard and protect their interest as shareholders of the Company.

3. DEFINITION AND INTERPRETATION

In this Policy, unless the context otherwise requires-

- 1.1** “**Act**” shall mean the Companies Act, 2013.
- 1.2** “**Board**” or “**Board of Directors**” shall mean the Board of Directors of the Company.
- 1.3** “**Company**” shall mean Apex Ecotech Limited.

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- 1.4 “Key Managerial Personnel” (KMP)** means Managing Director, Chief Financial Officer and Company Secretary of Apex Ecotech Limited.
- 1.5 “Officer”** includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and includes Promoter of the Company.
- 1.6 “Listing Regulation”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”).
- 1.7 “Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, as amended, and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. RELEVANT REGULATIONS

- A.** Para A of Part A of Schedule III of LODR, the Listing Regulations prescribe a list of events which are deemed to be material events and are required to be disclosed by the Company promptly to the shareholders through the stock exchange by the Company within the prescribed time.
- B.** Para B of Part A of Schedule III of LODR, the Listing Regulations specifies the list of events which may or may not be material to the Company and for which the Company has to apply the guidelines for materiality as specified in Regulation 30(4) in order to determine whether the event is material.
- C.** Regulation 30(4) reads as follows:
- i. The listed entity shall consider the following criteria for determination of materiality of events/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

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- 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:
 - (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) 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 listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.

- D. Chapter II, Regulation 4(3) of the Listing Regulation specifies that in the event of any conflict between the principles specified in the regulation and relevant Listing Regulation, principles provided in Regulation 4(3) shall prevail.

5. COMPANY'S CRITERIA OF DETERMINING MATERIAL EVENT

- A. The Company through this policy intends to determine whether an event or information is material or not in the following manner;

Classifying the information or event as

- i) Having an immediate or likely monetary impact ("Monetary Events/Information") or
- ii) Not having any immediate or likely monetary impact ("Non-monetary Events/Information").

For Monetary Events/Information if the total monetary impact of the event/information on the either the assets, liabilities, expenses or turnover of the Company during the current financial year, exceeds;

- (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;

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(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

then such event shall be classified as material event and shall be promptly disclosed to the stock exchanges and shall be simultaneously updated on the website of the Company.

For Non-Monetary Events/Information that,

- i) have a bearing on the performance/operation of the Company or
- ii) which is considered to be unpublished price sensitive information [as per the SEBI (Prohibition of Insider Trading) Regulations, 2015] or
- iii) may affect payment of interest or dividend on non-convertible preference shares/ debentures or redemption of non-convertible debt securities or redeemable preference shares or repayment of secured/ unsecured borrowings, if any, of the Company shall be evaluated by the Authorised KMP for disclosure.

The Authorised KMP shall evaluate the information based on the criteria as provided in regulation 30(4).

- B. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- C. Nothing in this Policy is intended to restrict the Company from voluntarily disclosing any additional information and the Authorised KMP is severally authorised to disclose additional information as may be considered important by the Authorised KMP for disclosure to the shareholders in compliance with the 'Principles governing disclosure obligation' under Chapter II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

6. AUTHORISED PERSON FOR DETERMINING AND DISCLOSING MATERIALITY EVENTS/ INFORMATION

- a. The Managing Director ("Authorised KMP") of the Company is authorized by the Board to decide whether any event or information is material and for the purposes of making disclosures to the stock exchanges and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the website of the Company.
- b. Any officer of the Company authorised by any of the Authorised KMP in addition to such KMP may sign the disclosures to be sent to the Stock Exchanges and upload on the website for the purposes of fulfilling the obligations under the Regulations.

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- c. In case where an event occurs or an information is available with the listed entity, 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 listed entity is required to make adequate disclosures in regard thereof.

7. AMENDMENT

The Company reserves the right to amend or modify this Policy in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Any such amended Policy will be accordingly updated on the website of the Company

8. DISCLOSURE

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company

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