

## **POLICY FOR DETERMINATION OF MATERIALITY OF INFORMATION OR EVENTS**

### **1. Introduction**

Pursuant to Regulation 30 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as “The Regulations”) every listed Company shall frame a policy for determination of Materiality based on the criteria specified in the said regulations. This policy inter alia provides for methodology for determining an event or information to be categorized as Material which would then be required to be intimated to Stock Exchanges where the shares of the Company are listed.

This Policy is applicable to the Company w.e.f. April 1, 2019.

### **2. Definitions**

- i. “Act” means the Companies Act, 2013 including any amendment or modification thereof.
- ii. “Board” means the Board of Directors of the Company or its Committee.
- iii. “Company” means Imagicaaworld Entertainment Limited.
- iv. “Compliance Officer” means the Company Secretary of the Company who is responsible to perform duties as required under section 205 of the Companies Act 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- v. “Material event or information” shall mean any event or information which in the opinion of Board is material and includes events or information omission of which:
  - is likely to result in discontinuity or alteration of event of information already available publicly
  - is likely to result in significant market reaction if the said omission came to light at a later date.
- vi. “Price Sensitive Information” shall have the same meaning as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015.
- vii. “Regulations” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time.

- viii. “Stock Exchange or Exchanges” shall mean BSE Limited and National Stock Exchange of India Limited.
- ix. “Subsidiary” means a subsidiary as defined under sub section (87) of section 2 of the Companies Act, 2013.

Any other term not defined herein shall have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Companies Act, 2013, Securities Contract Regulation Act or any other applicable law or regulations.

### **3. Criteria for Determination of Materiality of Events / Information**

- i. The events specified in Para A of Part A of Schedule III of the Listing Regulations shall be deemed to be material events and the Company shall make disclosure of such events. The same is disclosed in Annexure-I to this Policy.
- ii. The Company shall make disclosure of events specified in Annexure II (events specified in Para B of Part A of Schedule III of the Listing Regulations), based on application of the guidelines for materiality, as specified in Regulation 30(4) of the Regulations, to the stock exchanges, pursuant to which, the following criteria shall be considered for determination of materiality of events / information:
  - a) The event / information shall be considered material if its omission would in the opinion of the Board result in discontinuity or alteration of event or information already available publicly; or
  - b) The event / information shall be considered material if the omission of an event or information is likely to result in significant market reaction if the said omission came to light at later date;
  - c) In cases where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board 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 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 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 make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is

available with the company, which has not been indicated in Annexure I and II, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

#### **4. Guidelines on Occurrence of an Event / Information**

The occurrence of material event/information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

- (i) depends upon the stage of discussion, negotiation or approval; and
- (ii) in case of natural calamities, disruptions etc., it would depend upon the timing when the company became aware of the event/information.

In respect of the events under 4(i), the events/information can be said to have occurred upon receipt of approval of Board of Directors, e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

In respect of the events under 4(ii), the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include Promoter of the Company.

#### **5. Disclosure of Material Events / Information**

- i. The Company shall disclose to the stock exchanges of all events, specified in Annexure-I or information as soon as reasonably possible and not later than 24 hours from the occurrence of the event/information. In the event the disclosure is made after 24 hours of occurrence of the event or information, the Company shall, along with such disclosures provide an explanation for such delay.
- ii. The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

- iii. The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, 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.
- iv. The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.
- v. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).
- vi. As per regulation 30(12) of the Listing Regulations, 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 of Listing Regulations, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

The aforesaid disclosure criteria is in accordance with regulation 30 of the Listing Regulations and thereof, any modification and/or amendment made thereto in the regulation, shall automatically apply upon the aforementioned disclosure criteria.

## 6. Authorisation for Disclosures

The Board of Directors has severally authorised Mr. Dhimant Bakshi, Chief Executive Officer, Mr. Mayuresh Kore, Chief Financial Officer and Ms. Divyata Raval, Company Secretary and Compliance Officer, for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under regulation 30 of the Listing Regulations.

The contact details of the aforesaid Key Managerial Personnel are as under:

1. Mr. Dhimant Bakshi  
Chief Executive Officer  
201, 2<sup>nd</sup> Floor, Landmark Building,  
Opp. Infinity Mall, New Link Road,  
Andheri West, Mumbai 400 053  
Email: [dhimant.bakshi@Imagicaaworld.com](mailto:dhimant.bakshi@Imagicaaworld.com)



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2. Mr. Mayuresh Kore  
Chief Financial Officer  
201, 2<sup>nd</sup> Floor, Landmark Building,  
Opp. Infinity Mall, New Link Road,  
Andheri West, Mumbai 400 053  
Email: [mayuresh.kore@Imagicaaworld.com](mailto:mayuresh.kore@Imagicaaworld.com)

3. Mr. Swapnil Chari  
JT. Company Secretary & Compliance Officer  
201, 2<sup>nd</sup> Floor, Landmark Building,  
Opp. Infinity Mall, New Link Road,  
Andheri West, Mumbai 400 053  
Email: [swapnil.chari@Imagicaaworld.com](mailto:swapnil.chari@Imagicaaworld.com)

## 7. Amendment

The Board shall review and amend this Policy, as and when deemed fit. Any subsequent amendment/ modification in the Regulation and/or other applicable laws in this regard shall automatically apply to this policy.

### Imagicaaworld Entertainment Limited

(Formerly known as Adlabs Entertainment Limited)

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad-410 203. T: +91-2192-279 900 F: +91-22-4068 0088  
Corporate Office: 9<sup>th</sup> Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai-400 053. T: +91-22-4068 0000 F: +91-22-4068 0088  
Corporate Identity Number (CIN): L92490MH2010PLC199925 • Website: [www.imagicaaworld.com](http://www.imagicaaworld.com) • Email: [contactus@imagicaaworld.com](mailto:contactus@imagicaaworld.com)

## Annexure I

### Disclosure of events or information as specified in Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

#### *Events which to be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):*

1. 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.

Explanation.- For the purpose of this sub-para, the word '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 directly or indirectly, such that -
    - (a) the listed entity 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 made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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. Revision in Rating(s).
  4. Outcome of Meetings of the 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 fund raising 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;



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- 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).
5. 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.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- (7A) 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.
- (7B) Resignation of auditor 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:
- i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
  - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
  - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.

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11. Reference to BIFR and winding-up petition filed by any party /creditors.
12. 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.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.

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## Annexure II

### Disclosure of events or information as specified in Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

#### *Events which shall be disclosed upon application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):*

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. 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).
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) (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.
6. 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.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.