

INDO FARM EQUIPMENT LIMITED

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

1. OBJECTIVE

Indo Farm Equipment Limited believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture where it is safe for the Directors and Employees to raise concerns regarding poor or unacceptable practices any kind of unethical behavior or misconduct. In this regard, the Company has adopted “The Code of Conduct” (The Code”). The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects Directors/ Employees wishing to raise a concern about serious irregularities within the Company. The Policy neither releases Directors/Employees from their duty of confidentiality in the course of their work, nor is it a route for taking grievance about a personal situation.

This Policy of the Company has been approved by the Audit Committee of the Board of Directors (“Board”) of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

2. APPLICABILITY

Section 177(9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism for directors and employees to report genuine concerns or grievances –

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of ₹ 50 crore.

Further, Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (mandates every company listed on the Indian Stock Exchanges to inter alia devise an effective vigil mechanism/whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

Regulation 46(2)(e) of the SEBI Listing Regulations requires every listed entity to disseminate details of establishment of vigil mechanism/ Whistle Blower policy on its website. Part C of Schedule II read with Regulation 18(3) of the SEBI Listing Regulations empowers the Audit Committee to review the functioning of the whistle blower mechanism. The Policy applies to all the Company’s employees. The policy shall also apply to any complaints made by directors and other stakeholders of the Company.

3. DEFINATION

“**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations which has responsibility for supervising the development and implementation of this Policy.

“**Company**” means Indo Farm Equipment Limited and its subsidiaries.

“Disciplinary action” means any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the intensity of the matter.

“Good Faith” means an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Personnel” Directors and Employees as defined hereinafter and third-party engaged by or on-behalf of the Company.

“Director” means a director appointed to the Board of the Company.

“Employee” means any employee (including outsourced, temporary, contractual, past employee and personnel), of the Company (whether working in India or abroad), including the Directors of the Company.

“Stakeholders” means and includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings.

“Protected Disclosure” means the disclosure of a Reportable Matter in accordance with this Policy. Protected Disclosures should be factual and not speculative in nature.

“Reportable Matter” means a genuine concern concerning actual or suspected fraudulent practices, such as improperly tampering with the Company books and records, or theft of the Company property; corruption, including bribery and money laundering; and/or breach of the Code of Conduct. This shall exclude complaints concerning professional development issues of employees or employees’ compensation, or other personal grievances are not Reportable Matters for purposes of this Policy.

“Subjects” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

“Whistle-blower” means any Personnel who makes a Protected Disclosure under this Policy.

“Whistle Officer” means an officer who is nominated / appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, the Company Secretary is nominated as Whistle Officer.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4. APPLICABILITY OF THE POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place involving below mentioned events, however, please do note that this list is only indicative and not exhaustive in nature:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records financial irregularities, including fraud or suspected fraud or deficiencies in internal control and check or deliberate error in preparations of financial statements or misrepresentation of financial reports
5. Any unlawful act whether Criminal/ Civil

6. Pilferage of confidential/propriety information
7. Deliberate violation of law/regulation
8. Wastage / misappropriation/ theft of company funds/assets
9. Bribery or corruption
10. Conflict of Interest
11. Insider Trading
12. Retaliation
13. Breach of IT Security and data privacy
14. Social Media Misuse
15. Receiving or soliciting gifts and favours from Stakeholders
16. Breach of Company Policy or failure to implement or comply with any approved Company Policy

The following nature of complaints shall not be covered by this Policy:

1. Complaints that are frivolous in nature.
2. Issues relating to personal grievance (increment, promotion, Dissatisfaction with appraisals and rewards etc.)
3. Sexual Harassment, as it is covered by Sexual Harassment Policy. If the Audit Committee or Company Secretary receives a sexual harassment complaint, it should be forwarded to Internal Complaint Committee set up for this purpose as required under Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

If such complaints are received, they shall be forwarded to respective stakeholders for action on the same.

The Policy should not be used for raising malicious or unfounded allegations against colleagues or superiors. The above should be supported by proper evidence and reliable information. Care should be taken not to indulge in baseless allegations and should not be used in place of the Company's grievance procedures. If a complaint, after an investigation proves to be frivolous, malicious, or made with an ulterior intent, the Audit Committee shall take appropriate disciplinary action against the concerned Whistle Blower. Any Employee and /or Director, knowingly hiding information in any form regarding any unethical practice/activities/behaviour in one's workplace will also constitute unethical practice on the Employee's part.

5. REPORTING MECHANISMS

The Company encourages its Personnel to raise questions, concerns, suggestions, or complaints with someone who is in a position to address them properly. In most cases, a personnel's supervisor, manager or point of contact is in the best position to address an area of concern. However, if the Personnel feels uncomfortable speaking with their supervisor or similarly situated person, or if not satisfied with such person's response, then the Personnel are encouraged to speak with or reach out to, the Company Secretary at Compliance@indofarm.in or the Chairman of the Audit Committee.

Notwithstanding the aforesaid, the personnel can lodge a Protected Disclosure in one of the following ways:

1. by contacting the Legal Department at Compliance@indofarm.in.
2. by contacting the Chairman of the Audit Committee at bkms53@gmail.com.
3. by sending a complaint letter addressed to the Chairman of Audit Committee, in a sealed envelope and marked "Private and Confidential" at the below-mentioned address:

Indo Farm Equipment Limited
Chairman of the Audit Committee,
SCO No. 859 NAC, Manimajra, Kalka Road,
Chandigarh, 160101, India.

To the extent possible, the Protected Disclosure should include the following:

1. The name of the employee, and/or third party or parties involved;
2. Where it happened (division or office or location)
3. When did it happen: a date or a period of time;
4. Concern (what happened);
5. Submit proof or identify where proof can be found;
6. Whom to contact for more information;
7. Prior efforts to address the problem,

if any If the disclosure is done verbally, it should be captured in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the Whistle Blower.

The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure (and not in the Protected Disclosure itself). Only the Protected Disclosure shall be forwarded to the investigator. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously or otherwise, the Protected Disclosure must provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation. However, it should be noted that disclosures expressed anonymously may or may not be investigated.

6. NO RETALIATION

No Whistle-blower, who in "Good Faith" makes a Protected Disclosure shall suffer harassment, retaliation, or adverse actions or any similar consequences. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc. As a matter of general deterrence, the Company, may at its sole discretion, publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy. A supervisor or manager who retaliates against a Whistle-blower who has made a Protected Disclosure in good faith will be subject to disciplinary action including termination of employment, or a similar consequence if not employed by the Company. This Policy is intended to encourage and enable Personnel to raise concerns within the Company prior to seeking resolution outside of the Company.

7. CONFIDENTIALITY

Personnel may make a Protected Disclosure on confidential basis or may make submissions anonymously. In addition, Personnel should be aware that there are significant rights and protections available to individuals who identify themselves when making a Protected Disclosure, and that these rights and protections may be lost if Personnel make a Protected Disclosure on an anonymous basis. Therefore, the Company encourages all Personnel to identify themselves when making a Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).

In responding to anonymous Protected Disclosure, the Company will pay due regard to:

- The fairness to any individual named in the anonymous Protected Disclosure
- The seriousness of the issue was raised.
- The credibility of the information or allegation in the Protected Disclosure; and
- The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve it without the assistance and cooperation of the Whistle-blower.
- Ensure complete fact-finding.
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures.

8. HANDLING OF PROTECTED DISCLOSURE

The Audit Committee is responsible for monitoring the investigation and resolution of all Protected Disclosure. The Audit Committee may enlist employees of the Company and/or outside legal counsel or other advisors, as appropriate, to conduct an investigation of the Protected Disclosure. Appropriate corrective action will be taken if warranted by the investigation, in the Company's sole discretion. Any actions taken in response to a Protected Disclosure will be informed to the Whistle-blower to the extent allowed by law or warranted by the specific situation, unless the Protected Disclosure was submitted on an anonymous basis. If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Committee shall direct the management of the Organization to take such disciplinary or corrective action as it deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures. The Audit Committee will maintain all Protected Disclosure received, tracking their receipt, investigation and resolution. All Protected Disclosure will be properly investigated, and a proper follow-up will be conducted. All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 7 years. The Audit Committee shall be informed about the outcome of the investigation of the protected disclosure every quarter by the Company Secretary.

9. MODIFICATION

The Company is entitled to amend, suspend or rescind this policy at any time. The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state and central regulations and/or accommodate organizational changes within the Company. The Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The

Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

10. VIOLATION

The Company expects total compliance of this policy, violation, if any will be subject to disciplinary action including termination or such other action as the Board of Directors or the company management thinks fit.

11. COMMUNICATION OF THIS POLICY

A copy of the Policy shall be displayed at all offices of the Company at a prominent place inside the Company's premises and on the Company's website.

INDO FARM EQUIPMENT LIMITED

INVESTORS' GRIEVANCE REDRESSAL POLICY

1. INTRODUCTION

The Company's equity shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company's Equity Shares are under compulsory trading in demat form only. The matters related to transfer of securities of the Company & Shareholders/Investors Grievance and related function of the Company are outsourced to Mas Services Limited ("MAS") being the Registrar and Share Transfer Agent (RTA) of the company. The Secretarial Department oversees the activities of the Registrar and Transfer Agents to ensure timely transmission and demat of shares and prompt service in investor related matters.

2. APPLICABILITY

The objective of the policy is to promote and build prompt Investor Grievance Redressal mechanism and investor friendly relations. The policy thus recognizes the investors' right to always have a contact address available to enable them to enquire or record a grievance.

DEFINITION

For the purpose of this policy, the following words will carry the meaning as under:

"Board" means the Board of Directors of Indo Farm Equipment Limited.

"Company" means Indo Farm Equipment Limited

"Compliance Officer" Company Secretary of the Company.

3. GRIEVANCE HANDLING MECHANISM

The Company has an established mechanism for investor service and grievance handling, with MAS services Limited and the Compliance Officer appointed by the Company for this purpose, being the important functional nodes.

Some of the key steps undertaken by the Company for handling investor grievances are enumerated as follows:

1. The Company has a designated Email ID Compliance@indofarm.in for registering and handling investor grievances on which investors can send a complaint. This E-mail ID is mentioned on the website of the Company.
2. Secretarial department access the above-mentioned designated investor grievances E-mail ID on a regular basis to check whether any new complaint or request from security holders has been received.
3. Full details of the complaint or request are immediately thereafter informed to Registrar.
4. Secretarial department obtains all information available on the complaint or request which is considered necessary for a proper resolution of the grievance. It looks into all the necessary information and undertakes to resolve them as soon as possible.
5. Upon receipt of the necessary documentation and information, and after satisfying the necessary quality checks, the Company follows the practice of resolving the investor complaint or request promptly and as per the service standards established with Registrar.
6. Status Report is obtained periodically from registrar in respect of various correspondences and complaints received by the Company directly or by Registrar of on the SCORES Portal.
7. The Company engages a practicing company secretary for carrying out reconciliation of share capital audit, for every quarter within the prescribed time limit in pursuance of statutory requirements.
8. The status of receipt, redressal and pendency of all the complaints are placed before the Stakeholders Relationship Committee and the Board.

9. MAS being the Registrars and Transfer Agents (RTA) of the Company is primarily responsible to resolve the investor's grievances. Registrar is responsible for discharging investor service functions effectively, efficiently and expeditiously.
10. The complaints received through stock exchanges are attended immediately.
11. All the investor complaints/grievance received online through "SEBI Complaints Redress System" (SCORES) are checked regularly and replied/resolved expeditiously.

The Company has also constituted the Stakeholders Relationship Committee (SRC) which functions to examine and redress complaints by shareholders and investors. The SRC meets as often as required to resolve shareholders' grievances including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates etc. The SRC also reviews measures taken by the Company for effective exercise of voting rights by Shareholders.

4. POLICY ADHERENCE RESPONSIBILITY

The Compliance Officer to ensure that all mandatory provisions of SEBI Regulations and SEBI Investor Protection Guidelines, etc. are complied with and complaints/ grievances from shareholders and investors and those routed through Stock Exchanges or SEBI SCORES or Statutory authority(ies) are resolved/replied appropriately within the time prescribed if any.

5. MISCELLANEOUS

The Compliance Officer is authorised to amend the Policy to give effect to any changes / amendments notified by the Ministry of Corporate Affairs or SEBI. The amended Policy shall be placed before the Stakeholder Relationship Committee for noting and ratification and the Board of Directors for approval. This Policy shall be effective from 28th May 2025 and can be modified, withdrawn or suspended by the Company at its sole discretion without any prior intimation.

INDO FARM EQUIPMENT LIMITED

POLICY FOR PRESERVATION OF DOCUMENTS AND ARCHIVAL OF DOCUMENTS

1. INTRODUCTION

This policy is primarily framed based on Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and related applicable provisions as mentioned in Companies Act, 2013. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents. Archival Policy as referred to in Regulation 30 (8) of the Listing Regulations forms part of this Policy. This policy is intended to ensure compliance particularly with the Listing Regulations and the applicable provisions of Companies Act, 2013.

2. PURPOSE OF THE POLICY

Regulation 9 of the Listing Regulations mandates that a listed entity shall have a policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows:

- a. Documents whose preservation shall be permanent in nature;
- b. Documents with a preservation period of not less than eight years after completion of the relevant transactions. The classification of the documents has been made in the Annexure which forms part of this Policy.

Provided that the Company may keep documents specified in clauses (a) and (b) in electronic mode.

While prescribing different time periods for preservation of records, the following aspects have been taken into account:

- a. Compliance with statutory and regulatory requirements.
- b. Requirements of SEBI/RBI/MCA officials to have access to certain records.
- c. Requirements of internal and external auditors to have access to certain records. The documents or records not covered by this Policy shall be maintained by the Company for the time period specified for their preservation under any statute or regulation, for the time being in force.

Provided further that the Company may keep the documents as specified above in Regulation 30 (8) of the Listing Regulations also refers to an archival policy as per which all events or information which has been disclosed to stock exchange(s) under regulation 30 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, as disclosed on its website.

Besides the above, as per applicable provisions of Companies Act, 2013 certain documents must be preserved permanently or up to a certain prescribed time. Accordingly, this policy has been framed keeping in view particularly the requirements of Listing Regulations and the provisions of Companies Act, 2013.

3. POLICIES

A) PRESERVATION OF DOCUMENTS WITH SPECIFIC REFERENCE TO THE COMPANIES ACT, 2013 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I. Documents whose preservation shall be permanent in nature:

All those documents which are required to be preserved permanently in accordance with the provisions of applicable Act, Rules, Regulations, Guidelines, Circulars, Notifications etc. as may be applicable on the Company from time-to-time shall be preserved permanently. Details of documents whose preservation shall be permanent in nature is listed in **Annexure-A**.

II. Documents with preservation period of not less than eight years:

All those documents which are required to be preserved in accordance with the provisions of applicable Act, Rules, Regulations, Guidelines, Circulars, Notifications etc. for a period of not less than eight years shall be preserved accordingly. All the documents/ information furnished to the stock exchanges in compliance with the Listing Regulations, submitted to the Registrar of Companies and/or Ministry of Corporate Affairs in compliance with the Companies Act, 2013 and attendance Registrar for Board Meetings, and recording of attendance of meetings through electronic mode shall be preserved for a period of not less than eight years from the end of the financial year in which the documents/ information is furnished/ submitted or such meeting is held. Details of these documents/ information including any other documents/ information with preservation period of not less than eight years after completion of the relevant transactions is listed in **Annexure-B**. All modifications and amendments, additions, deletion to such documents shall also be preserved for a period of not less than eight years from the date of such modification, deletions, etc.

PRESERVATION OF DOCUMENTS WITH REFERENCE PRESERVATION OF DOCUMENTS UNDER VARIOUS LAWS

The Company from time to time establishes retention or destruction of policies or documents or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

- a) **Tax Records:** Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues. Tax records may be retained for at least Eight years from the date of filing the applicable return.
- b) **Employment Records/Personnel Record:** Several Central & State statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable Central & State statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file. Employment and personnel records should be retained for six years or till the cessation of the employee.
- c) **Board and Board Committee Materials:** Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept as long as they remain current or for 8 financial years, whichever is later.
- d) **Press Releases/Public Filings:** The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company. Press

releases / public filings related documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.

- e) **Legal Files:** Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.
- f) **Marketing and Sales Documents:** The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally eight (8) years.
- g) **Development/Intellectual Property and Trade Secrets:** Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company: (i) Derives independent economic value from the secrecy of the information; and (ii) The Company has taken affirmative steps to keep the information confidential. The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.

- h) **Contracts:** Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least eight (8) years beyond the life of the agreement, and longer in the case of publicly filed contracts.
- i) **Electronic Mail:** E-mail that needs to be saved should be either: (i) Printed in hard copy and kept in the appropriate file; or (ii) Downloaded to a computer file and kept electronically or on disk as a separate file. Electronic documents will be retained as if they were paper documents. Therefore, the electronic files should be maintained for the appropriate amount of time depending upon the subject matter of the email and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods should be tested on a regular basis.

4. GENERAL

Notwithstanding anything contained in this Policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time

5. AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

Annexure - A

Documents / Record whose preservation shall be permanent in nature

Sr. No.	Records
1.	Certificate of incorporation
2.	Memorandum and Articles of Association
3.	Certificate of Commencement of Business
4.	Agreements made by the Company with Stock Exchanges, Depositories, etc.
5.	Minute Books of General Meetings, Board and Committee Meetings as per Companies Act, 2013
6.	Register and Index of Members, debenture-holders, if any or other security holders, if any
7.	Register of Contracts, if any, as per Companies Act, 2013
8.	Register of Charges, if any, as per Companies Act, 2013
9.	Register of Investments, if any, as per Companies Act, 2013
10.	Files relating to premises viz. Title Deeds/Lease Deeds of owned premises/land and building, etc. and related Ledger / Register
11.	Authorization / licenses, if any, obtained from any statutory authority
12.	Policies of the Company framed under various regulations
13.	Register of disposal of records
14.	Certificates obtained from various statutory authorities
15.	Such other records as may be required under any law from time to time

Annexure – B

Documents / Record to be preserved for a minimum period of eight years

Sr. No.	Records
1.	Instrument creating charge or modification (from the date of satisfaction of charge), if any, as per Companies Act, 2013
2.	Annual Returns as per Companies Act, 2013
3.	Register of Allotment (from the date of each allotment) as per Companies Act, 2013
4.	Register of Deposits as per Companies Act, 2013
5.	Annual financial statements including: - Annual accounts - Directors report - Auditors report
6.	Books of accounts including Vouchers / Voucher register as defined under the Companies Act, 2013
7.	Income Tax Returns filed under Income Tax Act, 1961
8.	All notices in form MBP – 1 received from Directors and KMPs along with any amendment thereto
9.	Return of declaration in respect of beneficial interest in any share as per Companies Act, 2013
10.	Copy of newspaper advertisement or publications
11.	Compliance Reports received from any statutory authority
12.	Correspondences made with any statutory authority
13.	Register of Power of attorneys, if any
14.	Records relating to Court Cases / CBI Cases / Police Cases/ Civil Suits/ Labour Court Cases/ Arbitration Cases
15.	Register of Inter Corporate Loans and Investments, if any, as per the Companies, 2013
16.	Forms and Returns filed with MCA/RBI or with any other statutory Authority

INDO FARM EQUIPMENT LIMITED

POLICY FOR DETERMINATION OF MATERIALITY

1. INTRODUCTION

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), requires Indo Farm Equipment Limited (the "Company") to frame a policy for determination of materiality for disclosure of events or information ("Policy") to the Stock Exchanges, based on the criteria specified in the SEBI Listing Regulations. The Policy is also required to be disclosed on the website of the Company. The events / information that would be disclosed would be as presently prescribed by Securities and Exchange Board of India vide circular CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular") and SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and as would be amended from time to time.

2. OBJECTIVE

The objective of this policy is to assist the employees of the Company in identifying potential material events or information in an objective manner that may originate at the ground level which can be promptly escalated and reported to the authorised Key Managerial Personnel ("KMP") of the Company, as specified in this policy, for determining the materiality of the said event or information and for making necessary disclosure to the BSE limited and the National Stock Exchange of India limited (Collectively, the "Stock Exchanges").

3. KEY MANAGERIAL PERSONNEL AUTHORIZED TO DETERMINE MATERIALITY

As per Regulation 30(5) of SEBI Listing Regulations, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company jointly/severally will be the authorized Key Managerial Personnel (the Authorised KMPs) to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit. The respective Heads of the Department (Designated Officers) who are responsible for relevant areas of the Company's operations must report to the Authorised KMPs any potential material event/information for determining its materiality. The event/information should be reported immediately after a Designated Officer becomes aware of it.

On receipt of a communication of a potential material event / information, the Authorised KMPs shall:

- ❖ Review the event / information and take necessary steps to verify its accuracy.
- ❖ ii. Assess if the event / information is required to be disclosed to the Stock Exchanges under this policy and take necessary actions.

If the Authorised KMPs are not certain about the materiality of any event / information, they may refer matters for external legal advice for appropriate guidance thereafter.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Certain information is per se Material Information as defined in the Securities Exchange Board of India ("SEBI") ("Listing Obligations and Disclosure Requirements") ("LODR") Regulations, 2015 read with Para A of Part A of Schedule III of the Regulations and the Company is required to disclose the same. An illustrative list of such Material event / information is attached as **Annexure A**.

Besides per se Material Information, materiality of an event / information must be subject to 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; 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 Company;
2. two percent of net worth, as per the last audited consolidated financial statements of the Company, 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 Company;

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.

An illustrative list of such Material event/ information is attached as Annexure B which shall be disclosed by the Company based on the application of aforesaid guidelines/criteria for determination of material events.

In case an event occurs, or an information is available with the Company, which has not been indicated in Annexure A and Annexure B, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

Materiality must be determined on a case-to-case basis depending on specific facts and circumstances relating to the event / information. In some cases, inter-alia including disclosure of events specified in paragraph B of Part A of Schedule III of the SEBI ("LODR") Regulation 2015.

If the materiality thresholds as prescribed above cannot be applied, the authorized KMP of the Company, in consultation with the Board of Directors, if required, in such cases, shall frame their opinion on a case-to-case basis, based on specific facts and circumstances relating to the information/ event.

5. DISCLOSURES OF EVENTS OR INFORMATION

Events specified in Annexure A are deemed to be material events / information and the Company shall make disclosure of such events or information as soon as reasonably possible and in any case not later than the following:

1. 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;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

2. Twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;

3. Twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the Company.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

The information shall be disclosed in the following manner:

1. Inform the stock exchanges on which the securities of the Company are listed; and
2. Upload on the corporate website of the Company or provide an exact link of the Stock Exchange intimation on the Company's website

Provided that in case the disclosure is made after the aforementioned timelines, the Company shall along with such disclosure(s) provide an explanation for the delay. The Company shall make the disclosure of events/information as specified in Annexure B based on application of guidelines for determining Materiality as per the Policy. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

The Company shall, with respect to disclosures referred to in Regulation 30 of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, 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.

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 6 of Annexure A, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements:

Provided that for the agreements that subsist as on the date of notification of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, the parties to the agreements shall inform the Company, about the agreement to which the Company is not a party and the Company shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the Board.

6. COMMUNICATION AND DISSEMINATION OF THE POLICY

This policy after duly approved by the Board of Directors shall be notified and communicated to all the employees/ functional head of respective departments of the Company. The new employees shall be informed about the policy by the Human Resource and Administration department. For all the Employees and Directors, whether existing or new, a copy of this Policy shall be posted on the Website of the Company.

7. AMENDMENTS

The authorised KMP under this Policy will review the Policy from the perspective of the SEBI Listing Regulations and determine the events / information for disclosure as may be amended by the Securities and Exchange Board of India from time to time. The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

8. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED:

The events / information shall be said to have occurred upon approval of board of the Company in certain events, for example further issue of capital by rights issuance and in certain events / information after receipt of approval of both i.e. board of the Company and shareholders of the Company.

Certain events which are price sensitive in nature, like declaration of dividends etc. will be deemed to have occurred and disclosed on approval of the board of the Company pending shareholder's approval.

Events such as natural calamities or disruption can be said to have occurred when the Company becomes aware of the event / information.

ANNEXURE-A

Events which shall be mandatorily disclosed without any further consideration of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.

Explanation (1) - 'Acquisition' shall mean –

- I. acquiring control, whether directly or indirectly; or
- II. acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
 - (a) the Company holds shares or voting rights aggregating to twenty 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 point (a) and such change exceeds five per cent of the total shareholding or voting rights in the said company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the thresholds specified in Clause 4 of the Policy.

Provided that acquisition of shares or voting rights aggregating to five percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2) - “Sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the thresholds specified in Clause 4 of the Policy.

Explanation (3)- For the purpose of this point, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Act.

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. New Rating(s) or Revision in rating(s);
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), the outcome of meetings of the board of directors held to consider the following:

- (a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - (b) any cancellation of a dividend with reasons thereof;
 - (c) the decision on buyback of securities;
 - (d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
 - (e) increase in capital by issue of bonus shares through capitalization of reserves 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 which may be to subscribed to;
 - (g) short particulars of any other alterations of capital, including calls;
 - (h) financial results;
 - (i) decision on voluntary delisting by the Company from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the company), 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. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:
- Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company.*
7. Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:

Explanation-

- a) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, the Company would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

Explanation 3 - Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the Company.

8. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer;
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
10. In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
 - (i) The letter of resignation along with detailed reasons for the resignation as given by the said Director;
 - (ii) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
 - (iii) The independent director shall, along with the detailed reasons, also provide confirmation that there are no other material reasons other than those provided.
 - (iv) (The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (iii) above.
11. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect;
12. In case the Managing Director or Chief Executive Officer of the Company is indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s)
13. Appointment or discontinuation of share transfer agent;
14. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details;
 - i. Decision to initiate resolution of loans/borrowings;
 - ii. Signing of Inter-Creditors Agreement (ICA) by lenders;
 - iii. Finalization of Resolution Plan;
 - iv. Implementation of Resolution Plan;
 - v. Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders;
15. One-time settlement with a bank;
16. Winding-up petition filed by any party /creditors;
17. 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;
18. Proceedings of Annual and extraordinary general meetings of the Company;
19. Amendments to memorandum and articles of association of Company, in brief;
20. Schedule of Analyst or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).

21. Presentations prepared by the Company for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

Explanation I: For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the Company.

22. Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

- i. The audio 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 video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
- iii. the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

23. 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;
 - i. Pre and Post net-worth of the company;
 - ii. Details of assets of the company post CIRP;
 - iii. Details of securities continuing to be imposed on the companies’ assets;
 - iv. Other material liabilities imposed on the company;
 - v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - vi. Details of funds infused in the company, creditors paid-off;
 - vii. Additional liability on the incoming investors due to the transaction,

- source of such funding etc.;
- viii. Impact on the investor – revised P/E, RONW ratios etc.;
- ix. 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;
- x. 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.

24. In case of initiation of forensic audit (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:

- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
- b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.

Explanation- For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the Company.

25. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company according to the thresholds specified in Clause 6 of this Policy and is not already made available in the public domain by the Company.

Explanation - “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

26. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:

- i. search or seizure; or
- ii. re-opening of accounts under section 130 of the Companies Act, 2013; or
- iii. investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
 - (i) name of the authority;
 - (ii) nature and details of the action(s) taken, initiated or order(s) passed;
 - (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
 - (v) impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

27. Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.

ANNEXURE B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the Company: 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).
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) or any other agreement(s) which are binding and not in the 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 divisions of the Company due to a 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 Company;
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of a guarantee or an indemnity or becoming a surety by whatever names called, for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority;
14. Any other information/event/ 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 holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
15. Event/ information as specified by the board of directors of the Company from time to time. 16. Any other information as may be required by concerned authorities, from time to time.

INDO FARM EQUIPMENT LIMITED

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

1. INTRODUCTION

The Board of Directors (the "Board") of Indo Farm Equipment Limited (the "Company"), has adopted this policy for determination of "Material Subsidiaries". The Board may review and amend this policy from time to time. This Policy is formulated in compliance with the requirements of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The primary objective of this policy is to determine material subsidiaries of the Company.

2. DEFINITIONS

"Audit Committee" or **"Committee"** means Audit Committee constituted by the Board of Directors of the Company.

"Board of Directors" or **"Board"** means the Board of Directors of Indo Farm Equipment Limited, as constituted from time to time.

"Company" means Indo Farm Equipment Limited.

"Control" shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

"Independent Director" means an Independent Director referred to in section 149(6) of the Companies Act, 2013, and / or Regulation 16(b) of the Listing Regulations, 2015.

"Management" means the Senior Management and Key Managerial Personnel of Indo Farm Equipment Limited as per Companies Act 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Policy" means this policy on determination of Material Subsidiaries.

"SEBI Listing Regulations" means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"Significant Transaction or Arrangement" shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

"Subsidiary" means subsidiary company as defined under section 2(87) of the Companies Act, 2013 and the rules made thereunder. Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

3. SCOPE & APPLICABILITY

As per Regulation 16(1)(c) of the SEBI Listing Regulations, the Subsidiary shall be considered as "Material" if its turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

In case if the company has a listed subsidiary, the policy shall apply to the listed subsidiary in so far as its subsidiaries are concerned.

4. GOVERNANCE FRAMEWORK

- 1. At least one independent director on the board of directors of the Company shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not. Explanation- For the purposes of this provision, notwithstanding anything to the contrary contained in regulation 16 of the Listing Regulations, 2015, the term “material subsidiary” shall mean a subsidiary, whose turnover or net worth exceeds 20% of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year
- 2. The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary.
- 3. The minutes of the meetings of the Board of Directors of the unlisted subsidiary shall be placed at the meeting of the Board of Directors of the Company.
- 4. The management of the unlisted subsidiary shall periodically bring to the notice of the Board of Directors of the Company, a statement of all Significant Transactions or Arrangements entered into by the unlisted subsidiary.
- 5. The management shall present to the Audit Committee periodically, the list of subsidiaries together with the details of the materiality defined herein. The Audit Committee shall review the same and make suitable recommendations to the Board.
- 6. The Company’s material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a Peer Reviewed Company Secretary, in such form as may be specified.
- 7. The Company shall not without the prior approval of the Shareholders by way of Special resolution:
 - a. Dispose off shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50% or cease the exercise of control over the subsidiary except in cases where such divestment is made under a scheme of arrangement duly approved by a Court / Tribunal / or under a resolution plan duly approved under section 31 of the Insolvency and Bankruptcy Code, 2016 and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
 - b. Selling, disposing and leasing of assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year, unless the sale / disposal / lease is made under a scheme of arrangement duly approved by a Court / Tribunal / or under a resolution plan duly approved under section 31 of the Insolvency and Bankruptcy Code, 2016 and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

However, prior approval of shareholders shall not be required for sale, disposal or lease of assets between two wholly owned subsidiaries of the Company.

Other Compliances applicable with respect to such Material Subsidiary(ies) shall be in accordance with the Listing Regulations and other applicable laws, if any, for the time being in force and as amended from time to time.

5. DISCLOSURES

This Policy shall be disclosed on the Company's website <https://www.indofarm.in/> and a web link thereto shall be disclosed in the Annual Report of the Company.

6. AMENDMENTS TO THE POLICY

The Board of Directors on its own can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision/ amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

7. SCOPE AND LIMITATION

In case of any conflict between the provisions of this Policy and of Statutory Provisions, the Statutory Provisions shall prevail over this Policy. Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy

INDO FARM EQUIPMENT LIMITED

**CODE OF PRACTICES AND PROCEDURES
FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION**

1. OBJECTIVE OF THE CODE OF FAIR DISCLOSURES

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and fair disclosure of unpublished price sensitive information which would impact the price of the Company's Securities, to maintain the uniformity, transparency, and fairness in dealing with all stakeholders, to determine legitimate purpose for which UPSI may be shared and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

2. PROMPT DISCLOSURE OF PRICE SENSITIVE INFORMATION

- The Company will strive to make prompt public disclosure of unpublished price sensitive information (UPSI) in an accurate, fair and timely manner, that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available to the public.
- The Company shall endeavour to make uniform and universal dissemination of UPSI and shall avoid making selective disclosure once the information is ready to be made generally available.
- In case UPSI gets disclosed selectively, then the information shall be promptly disseminated, to make such information generally available.

3. OVERSEEING AND COORDINATING DISCLOSURE

- The Company secretary of the Company shall be Chief Investor Relations Officer ("CIRO") for the purpose of this Code. The Employees of the Company handling the UPSI are responsible to inform the CIRO about such UPSI, once the information becomes concrete and credible. The CIRO shall be responsible for administration of this code, dissemination and disclosure of information or UPSI in compliance with this code.
- If information is accidentally disclosed without prior approval out of accidental omission, selectively, inadvertently or otherwise, then the person responsible shall inform the CIRO immediately, even if the information is not considered price sensitive. The CIRO shall promptly take appropriate corrective actions, including informing to Stock Exchanges, to make the information generally available.

4. RESPONDING TO MARKET RUMOURS

- Any queries on news reports or requests for verification of market rumours by Stock Exchanges or any other regulatory authority should be forwarded immediately to the CIRO who shall provide prompt, appropriate and fair response to such queries.

5. DISCLOSURE /DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS

- Authorised spokesperson that interacts with analysts and research personnel on behalf of the Company must only use the publicly available information while dealing with analysts and research personnel and shall make sure that information shared with them is not UPSI.
- Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

- No person shall share the UPSI with any other person except on a need-to-know basis and for legitimate purpose.
- While sharing the UPSI with the recipient, the recipient shall be informed that they shall maintain utmost confidentiality of UPSI and shall not trade or advise anyone to deal in securities of the Company while in possession of UPSI, until such UPSI become generally available or irrelevant/redundant and they shall comply with SEBI (Prohibition of Insider Trading) Regulations 2015.

6. SHARING OF UPSI PURSUANT TO LEGITIMATE PURPOSE

"Legitimate Purpose" means sharing of information in the ordinary course of business by an insider with promoters, promoter group, employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants or any other intermediary or fiduciary, provided such sharing has not been carried out to evade or circumvent the prohibitions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

7. MODIFICATION AND AMENDMENTS

- The Company reserves all right to modify and/or amend this Code of Fair Disclosure at any time. In any circumstance where the terms of this Code of Fair Disclosure differ from any law, rule, regulation etc. for the time being in force, the law, rule, or regulation shall take precedence over this Code of Fair Disclosure.
- This Code of Fair Disclosure and any amendment thereof shall also be published on the official website of the Company.
