

## **LYCOS INTERNET LIMITED**

### **POLICY FOR DETERMINATION OF MATERIALITY OF AN EVENT AND INFORMATION FOR DISCLOSURE TO STOCK EXCHANGES**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), require every Listed Company to disclose events or information which, in the opinion of the Board of Directors of the Company, are material.

The Regulations also mandate the Company to frame a policy for determination of materiality, based on the criteria mentioned in the Regulations, for disclosure of specified events.

This Policy is framed in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notified on September 2, 2015 which shall be effective from December 1, 2015 and other SEBI Circulars specified in this regard.

The objective of this Policy is to determine events/information which are material and having a bearing on performance/operation of the Company and/or are price sensitive in nature.

- I. The Company shall intimate to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider or decide 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 capitalisation including the date on which such bonus shares would be credited/dispatched;
  - f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
  - g. short particulars of any other alterations of capital, including calls;
  - h. financial results;
  - i. decision on voluntary delisting by the Company from stock exchange(s);

The intimation of outcome of meeting of the Board of Directors shall also contain the time of commencement and conclusion of the meeting.

**II. The Company shall disclose to stock exchange(s) as soon as reasonably possible and not later than twenty four hours from the occurrence of the following event or information:**

- a. Approval of the Board for 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 Company or any other restructuring.
- b. Approval of the Board for Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- c. Revision in Rating(s) - The details of any new rating or revision in rating assigned from a credit rating agency to any debt instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilisation of funds whether in India or abroad. In case of a downward revision in ratings, the Company shall also intimate the reasons provided by the rating agency for such downward revision.
- d. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts 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 .
- e. Fraud/Defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
- f. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer .
- g. Appointment or discontinuation of share transfer agent.
- h. Corporate debt restructuring ("CDR") (if any).
- i. One time settlement (OTS) with a Bank.
- j. Reference to BIFR and winding-up petition filed by any party/creditors.
- k. Issuance of notices, call letters, resolutions and circulars sent to shareholders.
- l. Proceedings of annual and extraordinary general meetings of the Company.
- m. Amendments to memorandum and articles of association of Company, in brief.
- n. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

**III. The Company will disclose following events/information to the Stock Exchanges as soon as possible on the occurrence of such events/information on which the Company may apply materiality in terms of Para B of Part A of Schedule III of Listing Regulations, 2015.**

- a) Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- b) Change in the general character or nature of business.
- c) Capacity addition or product launch.
- d) Awarding, bagging/receiving, amendment or termination of awarded/ bagged orders/contracts, not in the normal course of business.
- e) Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof: Only important terms and conditions which may be as under needs to be disclosed.
- f) Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g) Effect (s) arising out of change in the regulatory framework applicable to the Company.
- h) Litigation(s)/dispute(s)/regulatory action(s) with impact.
- i) Frauds/defaults by directors (other than key managerial personnel) or employees of the Company.
- j) Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme) at the time of instituting the scheme and vesting or exercise of options.
- k) Giving of guarantees or indemnity or becoming a surety for any third party:
- l) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m) Any other information/event 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.

The Company shall consider the following criteria for determination of materiality of events/ information:

- when non-disclosure of the event/information is likely to result in discontinuity or alteration of event / information already available public in the domain; or
- it is expected that the omission of an event / information is likely to result insignificant market reaction if the said omission came to light at a later date;
- if the event / information is material in the opinion of the Board of directors of the Company.

Where the Company makes to disclosures to the Stock Exchanges under clause (I), (II) or (III) above, the Company will also disclose material development(s) on the said event/information till such time the event is resolved/closed, with relevant explanations.

The Company will also disclose to the Stock Exchanges, with respect to its subsidiaries, events and information which are material for the Company.

This policy will be hosted on the website of the Company and the events/information disclosed to the Stock Exchanges in terms of this policy will also be kept posted on the website of the Company for a period of five years from the date such events/information is posted or such other time period prescribed under the SEBI (LODR) Regulations, 2015 from time to time.

In the event of any conflict between the provisions of this Policy and the Listing Regulations or any other statutory enactments, rules, the provisions of such Listing Regulations or statutory enactments, rules shall prevail over this Policy.

The Board of Directors of the Company have authorised Mr. M. Suresh Kumar Reddy, Chairman & Managing Director to determine materiality of an event or information and making disclosures to stock exchange under Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

#### **Contact Details of Key Managerial Personnel**

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