

**SHREE RAJESHWARANAND PAPER MILLS LIMITED**  
**POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION**

**1. Preface**

The Board of Directors (the “Board”) of SHREE RAJESHWARANAND PAPER MILLS LIMITED (the “Company”) has adopted the following policy and procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchange(s) in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as “LODR”) (The Policy). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the LODR.

**2. Purpose of the Policy**

The purpose of this Policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the LODR and to ensure that the Company shall make disclosure of events / information specified in para A and B of Part A of Schedule III of the LODR to the Stock Exchange(s).

**3. Criteria for determination of materiality of events / information**

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the LODR for determination of materiality of events / information.

**4. Disclosure of events or information**

A. The following events / information specified in para A of Part A of Schedule III to the LODR upon occurrence of which the Company shall make disclosure to the Stock Exchange(s) without any application of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.
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 Stock Exchanges, 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 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 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 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 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.
- 5A Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity 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 listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements.
- Provided** that such agreements entered into by a listed entity 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 listed entity or they are required to be disclosed in terms of any other provisions of these regulations.
6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, 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 independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

- i *The letter of resignation along with 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.*

*Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.*

- 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 *disclosures* as specified in sub-clause (i) and (ii) above.

7C 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 listed entities within seven days from the date that such resignation comes into effect.

7D In case the Managing Director or Chief Executive Officer of the listed entity was 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).

- 8. Appointment or discontinuation of share transfer agent.
- 9. 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.
- 10. One time settlement with a bank.

11. 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 Company.
14. Amendments to Memorandum and Articles of Association of the Company, in brief.
15. (a) (i) Schedule of Analysts or institutional investors meet *at least two working days in advance*  
  
(ii) Presentations prepared by the listed entity 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.  
  
(b) 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.
16. Events in relation to the Corporate Insolvency Resolution Process (CIRP) as per the requirements of the Regulations.
17. Initiation of Forensic audit the disclosures shall be made to the stock exchanges as specified in the regulations.
18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the company, in respect of the matters/details as required to be made to the stock exchanges as specified in the regulations.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the company, in respect of the matters/details as required to be made to the stock exchanges as specified in the regulations.
  21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.
- B. The following events / information specified in para B of Part A of Schedule III to the LODR upon occurrence of which the Company shall make disclosure to the Stock Exchange(s) after following the procedural guidelines as given in para 5 of this Policy:
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:
    - arrangements for strategic, technical, manufacturing, or marketing tie-up; or
    - adoption of new line(s) of business; or
    - 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 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 Company 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 Company.
  8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the company.
  9. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of the Company.
  10. Options to purchase securities including any ESOP/ESPS Scheme.
  11. Giving of guarantees or indemnity or becoming a surety by whatever name 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.
- C. Any other information / event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have 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 the Company's securities.
  - D. Such disclosures of event / information as may be specified by the Board of Directors of the Company from time to time.
  - E. ***Any other disclosures of event/Information as may be notified or inserted by SEBI /amended in the Regulation 30 of the LODR or any other provisions/regulation of LODR by the regulator from time to time.***

## **5. Procedural guidelines for determination of materiality of events/ information**

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the LODR, the Board has established an internal system for reporting any event / information which may require disclosure so that the event / information can be properly assessed and decision can be made regarding its disclosure to the Stock Exchanges.

Under the system, Chief Finance Officer, Vice President, Head of the Departments who are responsible for relevant areas of the Company's operations (Responsible Officers) must report to Managing Director/Whole Time Director or Company Secretary & Compliance Officer of the Company of any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality. The event / information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of communication of potential material event / information, the Company Secretary & Compliance Officer and/ or CFO will:

- i. Review event / information and to take whatever steps necessary to verify its accuracy;
- ii. Assess whether the event / information is required to be disclosed to the Stock Exchanges under the LODR;
- iii. Report the matter to Managing Director/Whole Time Director that event / information is material and requires disclosure under Regulation 30 of the LODR. Where Managing Director /Whole Time Director or Company Secretary is not certain about materiality of event / information, they may refer matter for external legal advice.
- iv. The procedure to be followed in relation to the lodgment of announcement of material event / information is as follows:
  - i. Prepare draft announcement to the Stock Exchange(s): If the event / information is material, the Company Secretary & Compliance Officer and/ or CFO will prepare draft announcement to the Stock Exchange(s) which is factual and expressed in clear manner and obtain approval of Managing Director/ Whole Time Director of the

Company.

- ii. Lodge Announcements: The Company Secretary & Compliance Officer and/ or CFO on behalf of the Company will lodge or arrange for lodgment of the announcement with the Stock Exchange(s).
- iii. Post announcement on website: After lodgment of the announcement with the Stock Exchange(s), the Company Secretary & Compliance Officer and/ or CFO will arrange to place it on the website of the Company. All the announcements made under this Policy shall be kept on the website as per the “Archival Policy” of the Company.

## **6. Communication of this Policy**

For all new employees and Directors, a copy of this Policy shall be handed over as a part of the joining documentation along with other HR related policies. For all existing Employees and Directors, a copy of this Policy shall be handed over within one month of the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the web-site of the Company.

## **7. Amendment**

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

This policy is approved and adopted by the Board of Directors in its meeting held on February 14, 2025 and will be effective from same day.