



SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

{Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION

1. SCOPE

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023 issued by the Securities and Exchange Board of India (the “**Listing Regulations**”), this policy for Determination of Materiality of Events And Information (the “**Policy**”) provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges. This policy aims to ensure timely and adequate disclosure of all material and price sensitive information to the Stock Exchanges.

2. DEFINITIONS:

- “**Key Managerial Personnel**” in relation to a company, means—
the Chief Executive Officer or the managing director or the manager;
the Company Secretary;
the Whole-time Director;
the Chief Financial Officer;
such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
such other officer as may be prescribed
- “**Listing Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- “**Policy**” means this “Policy for Determination of Materiality of Events & Information” and as may be amended from time to time.

3. MATERIAL EVENTS AND INFORMATION

The material events and information to be disclosed to the Stock Exchanges are broadly divided into the following categories:

- a) Events and information specified in Para A of Part A of Schedule III of the Listing Regulations (“**Para A**”) including any amendment thereto, required to be mandatorily disclosed to the Stock Exchanges without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30). These events are mentioned below in brief:
 - i) Outcome of the Board meetings held to consider the recommendation / declaration of dividend, buyback of securities, fund raising, increase in capital by issue of bonus shares, reissue of forfeited shares or securities, financial results, voluntary delisting, etc.
 - ii) 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.

- iii) 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.
 - iv) New Rating(s) or Revision in Rating(s)
 - v) Agreements [viz Shareholders' Agreement, Joint Venture agreements, Family settlement agreements (to the extent it impacts the management and control of the Company) agreement(s)/treaty(ies)/contract(s) with media companies].
 - vi) 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
 - vii) Change in Directors/Key Managerial Personnel/Auditors and Compliance Officer
 - viii) Appointment or discontinuation of registrar to an issue and share transfer agent
 - ix) Corporate debt restructuring/ Resolution plans
 - x) One time settlement with a bank
 - xi) Winding-up petition filed by any party/creditors
 - xii) Issuance of Notices/other documents to shareholders/creditors
 - xiii) Proceedings of Annual and extraordinary general meetings
 - xiv) Amendments to Memorandum and Articles of Association of the Company
 - xv) Schedule of Analyst/investors meet and presentation on financial results to analysts/institutional investors.
 - xvi) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means.
 - xvii) Initiation of CIRP of listed corporate debtor.
 - xviii) Initiation of Forensic audit
 - xix) Voluntary revision of financial statements or the report of the board of directors of the listed entity
- b) Events and information as specified in Para B of Part A of Schedule III of the Listing Regulations (**“Para B”**) including any amendment thereto, required to be disclosed to the Stock Exchanges if they are material. Materiality of the events shall be decided by applying the Test of Materiality explained in this Policy. These events are mentioned below in brief:

- i) Commencement/postponement of commercial production or commercial operations of any unit/division
 - ii) Change in the general character/nature of business
 - iii) Capacity addition or product launch
 - iv) Awarding, receiving contracts and amendment or termination of contracts not in the normal course of business
 - v) Loan agreements and any other agreement not in the normal course of business
 - vi) Disruption of operations of any unit/division due to natural calamity
 - vii) Effect(s) arising out of change in the regulatory framework
 - viii) Litigation(s) / dispute(s) / regulatory action(s) with impact
 - ix) Fraud/defaults by Directors/Employees
 - x) ESOP/ESPS Scheme
 - xi) Giving guarantees/indemnity or becoming surety for any third party
 - xii) Grant/surrender of key licenses or regulatory approvals
 - xiii) Delay or default in the payment of fines, penalties, dues, etc
- c) Any other information or event viz. major development that is likely to affect the 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 exclusively known to the Company which may be necessary to enable the securities holders of the Company to appraise its position and to avoid establishment of a false market in such securities.
- d) Without prejudice to the generality of paragraphs (a), (b) and (c) above, any other event or information as may be specified by the Board of Directors from time to time.

4. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS AND INFORMATION

The Company shall consider the following criteria for determining materiality of events and information mentioned at paragraph 2(b) above (the “Test of Materiality of Events and Information”):

- a) the omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or

- b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following: (1) two percent of turnover, as per the last audited consolidated financial statements of the 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;
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material

5. GUIDANCE ON OCCURENCE OF AN EVENT OR INFORMATION

- a) The occurrence of an event or information shall differ on a case to case basis and would depend on the stage of discussion, negotiation or approval. For example, events like issue of Rights Shares can be said to have occurred on approval of the Board of Directors. Events like declaration of dividend would be deemed to have occurred when the dividend is approved by the Board of Directors and the Shareholders. However, considering the price sensitivity involved in events like declaration of dividends, etc., disclosure shall be made on receipt of approval of the Board of Directors, pending Shareholders' approval.
- b) For events and information like natural calamities or disruptions, etc. which do not involve any discussion or approval, the date of occurrence would be the date when the Company becomes aware of such events or information or as soon as the officer of the Company has or ought to have reasonably come into possession of such information in the course of performance of his duties.

The term 'officer' includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more Directors is or are accustomed to act and shall also include the promoters of the Company.

6. AUTHORITY FOR MAKING DISCLOSURE(S) AND FOR EVALUATING EVENTS/INFORMATION AS MATERIAL

The Managing Director, Whole-time Director, Chief Financial Officer and Company Secretary of the Company shall severally be responsible and authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchange under Regulation 30 of the Listing Regulations. They shall also decide upon the requirement to respond to any queries raised or requests made by the Stock Exchanges in respect of matters covered under the said Regulation.

S. No.	Key Managerial Personnel	Designation	Mobile Number	Email ID
1.	Mr. Naynesh Pasari	Managing Director	9810060037	info@skpmil.com .
2.	Mr. Narendra Kumar Pasari	Whole-time Director	9313985431	narendra.pasari@skpmil.com
3.	Mr. Sanjiv Kumar Agarwal	CFO	9311585929	sanjiv.agarwal@skpmil.com .
4.	Mrs. Ritika Priyam	Company Secretary	011-43263200	cs@skpmil.com

7. TIMELINE FOR DISSEMINATION OF INFORMATION

The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- 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 listed entity 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.

- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity.
- Twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that if all the relevant information, in respect of claims which are made against the listed entity 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 listed entity 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 listed entity:

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the company shall, along with such disclosure provide the explanation for the delay.

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

Events and information which have been disclosed to the Stock Exchanges under this Policy shall be placed on the website of the Company and shall be hosted on the website for a minimum period of five years. On expiry of the period of five years, such disclosures shall be dealt with in accordance with the Archival Policy of the Company

8. DISCLOSURE ON WEBSITE

This Policy shall be hosted on the Company's website www.skpmil.com.

9. REVIEW/AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or the Stock Exchanges, from time to time. In case any provision(s) of this Policy is contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed there under and Listing Regulations (“**Statutory Provisions**”), the Statutory Provisions shall prevail.

Further, amendments in the Statutory Provisions shall be binding even if not incorporated in this Policy.