



Ddev Plastiks Industries Limited

CIN: L24290WB2020PLC241791

Registered Office: 2B, Pretoria Street, Kolkata- 700 071

Policy on Determination of Materiality of Events/ Information

1. PREFACE

The policy is formulated in accordance with the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) laid down by Securities and Exchange Board of India (SEBI). The Board of Directors (the “Board”) of Ddev Plastiks Industries Limited (“the Company” or “DPIL”) has adopted this Policy and procedures thereto with regard to Materiality of Events/Information to be disclosed to Stock Exchange(s) where Company’s securities are listed.

2. OBJECTIVE

DPIL is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. This Policy for Determination of Materiality of Events or Information (“Policy”) is aimed at providing guidelines to the management of Company, to determine the materiality of events or information, which could affect investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined by the officials of the company, as authorised).

The objective of the Policy is to ensure timely and adequate disclosure of material events and price sensitive information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

3. DEFINITIONS

- (a) “Act” means the Companies Act, 2013 and as amended, modified or replaced from time to time and includes any statutory replacement or re-enactment thereof, and to the extent that any provisions of the Companies Act, 2013, including any rules made thereunder.
- (b) “Board of Directors” means the Board of Directors of the Company.
- (c) “Company” or “DPIL” means Ddev Plastiks Industries Limited.
- (d) “Key Managerial Personnel” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.

(e) "Listing Regulations / SEBI (LODR)" means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(f) "Policy" means this policy, as amended from time to time.

(g) "SEBI" means the Securities and Exchange Board of India.

(h) "Rules" means the rules made under the Act.

(i) "Stock Exchange" means such stock exchange where the equity shares of the Company are listed.

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. EVENTS OR INFORMATION WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall, disclose all such events pertaining to itself and/or its material subsidiary(ies), which are specified in Para A of Part A of Schedule III of the Listing Regulations (as may be applicable / amended from time to time). Notwithstanding anything contained in this Policy, the Company shall at all times be required to disclose all such events as are specified under sub-regulation (2) of Regulation 30 of the Listing Regulations.

5. EVENTS OR INFORMATION WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall, disclose all such events pertaining to itself and/or its material subsidiary(ies), which are specified in Para B of Part A of Schedule III of the Listing Regulations pursuant to this Policy. The guidelines for determining materiality of events or information are set out below.

Qualitative Criteria

(a) omission of any disclosure which is likely to result in alteration (including but not limited to discontinuation) of information that was previously made publicly available by the Company; or

(b) the omission of which is likely to result in significant market reaction if the said omission came to light at a later date; or

(c) omission of such event or information, whose value or expected impact in terms of value, exceeds the lower of the following:

1. 2% of turnover, as per the last audited consolidated financial statements of the company
2. 2% 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. 5% 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 mentioned in points (a), (b) and (c) are not applicable, the event or information may be considered material if in the opinion of the board of directors of the company, it is considered material

Quantitative Criteria

The quantitative criteria whereby materiality shall become applicable to an event/ information where the value involved or the impact exceeds 20% of the annual consolidated turnover or 40% of net profit or exceeds 30% of net worth on the basis of the latest audited financial statements of the Company or any major expansion of business plan or execution of new projects of Rs. 200 crores and above subject to necessary approvals, as may be applicable

6. ANY OTHER INFORMATION OR EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY

Events of the Company to which neither Para A nor B of Schedule III of the Listing Regulations apply, should be disclosed if such events are considered as material by the Company.

In case an event/ information is required to be disclosed by the company in terms of provisions of the Sebi Listing Regulations, pursuant to receipt of communication from any regulatory, statutory, enforcement or judicial authority, the company shall disclose such communication, along with event/ information, unless disclosure of such communication is prohibited by such authority.

The Company shall disclose major developments that are likely to affect its 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 any other information which is exclusively available with the Company and which may be necessary to enable the holders of securities to review their position and to avoid creation of a false market for equity shares of the Company.

The Company may at its own discretion, confirm or deny any reported event or information to stock exchange(s).

6A. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENT BINDING LISTED ENTITY

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnels and employees of the company or of its holding, subsidiary and associate company/ companies, who are parties to the agreements specified in clause 5A of para A of part A of Schedule III to SEBI Listing Regulations, shall inform the company about the agreement to which such company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

7. KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURE TO STOCK EXCHANGE(S)

The following KMPs are hereby severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("Authorised Person(s)"):

- (a) Chairman and Managing Director
- (b) Chief Executive Officer (CEO)
- (c) Chief Financial Officer
- (d) Company Secretary and Compliance Officer

The Authorised Person shall have the powers and responsibilities as specified in this clause:

- (a) To take a view on the materiality of an event which may qualify for disclosure and resolve any computation and interpretation issues whilst making the materiality assessment.
- (b) To determine the appropriate time at which the disclosures are to be made to the stock exchanges, based on an assessment of actual time of occurrence of an Event to be reported.
- (c) To review and finalise the details to be disclosed, in consultation with Managing Director and Chief Executive Officer of the Company
- (d) To make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

(e) To consider such other events that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters as per this Policy

(f) To formulate operational guidelines for deployment of this Policy.

The materiality of events outlined above are indicative in nature. Accordingly, the Authorized Person/s shall exercise his/her own judgment while assessing the materiality of events / information associated with the Company.

8. DISCLOSURE PROCESS

- a) Any event purported to be reported under Regulation 30 of SEBI Listing Regulations shall be informed to the Authorised Person on an immediate basis upon occurrence, with adequate supporting data/information to facilitate a prompt and appropriate disclosure. Any other Event, even if not covered under the SEBI Listing Regulations but is potentially of price sensitive nature or non-disclosure of which would result in discontinuity or alteration of publicly available information or is likely to result in a significant market reaction if disclosed at a later date, must also be informed, for further evaluation to the Authorised Person.
- b) The Authorised Person shall review the event/ information to verify its accuracy, if possible.
- c) The Authorised Person will be responsible for ascertaining whether an event is to be reported on the basis of nature of information, applicability of deeming provisions, relevant impact in terms of discontinuity of market information and materiality. The secretarial, finance and compliance teams shall assist the Authorised Person in such assessment based on the Policy. However, the decision on Managing Director and Chief Executive Officer shall be deemed final in this regard.
- d) After evaluation, the Authorised Person shall issue a suitable disclosure notification to the stock exchanges, in consultation with the Managing Director and Chief Executive Officer.
- e) The Company shall use the electronic facilities provided by the stock exchanges for dissemination in the first instance. Information may subsequently also be disclosed via other media, including the press, website and direct email.
- f) Statutory timeframes for disclosure shall be adhered with. Delay, if any, should be sufficiently explained along with the disclosure
- g) Save as otherwise provided in clause (h) below, the Company shall first disclose to stock exchange(s) all Events or Information and which are material as per the policy as soon as reasonably possible and in any case not later than the following:
 - (i) Thirty (30) minutes from closure of the meeting of the board of directors in which the decision pertaining to the event/ information was taken
 - (ii) Twelve (12) hours from the occurrence of the event/ information, in case the event/ information is emanating from within the company
 - (iii) Twenty fours (24) hours from occurrence of event/ information in case the event/ information is not emanating from within the company

Provided that disclosures with respect to events/ information for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines, however if the disclosure is made after the specified timeline then an explanation for delay shall be provided by the company along with such disclosure.

- h) The disclosure with respect to events specified in point 4 of Part A of Schedule III of Listing Regulations shall be made within 30 (thirty minutes) of the conclusion of the Board meeting.

- i) The Company shall, with respect to events/information mentioned in Part A and Part B of Schedule III of Listing Regulations, make disclosures updating material developments on a regular basis, till such time the Event is resolved/closed, with relevant explanations.
- j) The Company shall make disclosures of events/information as specified in Part B of Schedule III of Listing Regulations based on application of guidelines for determining materiality as per this Policy.
- k) The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- l) The Authorised Person shall review specific query by Stock Exchange and submit adequate replies with respect to materiality of events/ information

The procedure to be followed in relation to the disclosure/ announcement of material event/ information, as determined above, is as follows:

- a) Prepare draft announcement to the Stock Exchanges: If the event/ information is material, the Strategic Business Unit/ Entity Heads of the Company and Heads of Subsidiaries will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of Chairman & Managing Director or Chief Executive Officer and submit the announcement to the Company Secretary.
- b) Make Announcements: The Compliance Officer, on behalf of the Company, will make or arrange for making the announcement with the Stock Exchanges as under "Clause 4, 5 and 6 of this Policy, as applicable.
- c) Post announcement on website: After making the announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company. Such disclosures shall be hosted on the website of the listed entity as per statutory provisions in this regard and as per the archival policy of the listed entity.

9. AMENDMENTS

The Chairman & Managing Director and Chief Executive Officer are severally authorized to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy.

The Board may amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy with or without changes in applicable laws. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments, modification or rules, the provisions of Listing Regulations / Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

11. DISEMINATION OF POLICY

This Policy shall be hosted on the website of the Company for such minimum period as mandated by the provisions of Listing Regulations and thereafter as per the archival policy of the Company.

12. CONTACT DETAILS

Any questions or clarification about the policy or disclosures made by the company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy at:

Company Secretary and Compliance Officer

Ddev Plastiks Industries Limited

2B, Pretoria Street

Kolkata – 700071

Telephone: 033-22823744/ 45

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