

## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS.**

The Board of Directors of **Ellora Paper Mills Limited** (hereinafter referred to “**Company**”) have adopted a Policy for determination of materiality of events (hereinafter referred to as “**Policy**”). The Policy aims for disclosure of important and material events of the Company to the Stock Exchange where the equity shares are listed, to stakeholders in compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**Regulations**”).

The Policy endeavours to promote transparency and to ensure that the stakeholder is informed regarding the major and material events of the Company. The Company, in addition to the disclosure of events specified under Para A of Part A of Schedule III of the Regulations, shall also make disclosure of events or information specified under Para B of Part A of Schedule III, which, in the opinion of the Board of Directors of the Company, is material in nature.

### **CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION RELATING TO THE COMPANY**

The Board of Directors shall consider the following criteria for determining the materiality of events/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) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.

### **FOLLOWING EVENTS MAY BE CONSIDERED MATERIAL BY THE BOARD OF DIRECTORS ON THE BASIS CRITERIA SPECIFIED ABOVE**

The Company shall intimate the following events /information upon occurrences in consideration with the criteria for determining materiality of events:

- 1) Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/divisions.

- 2) Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie – up, adoption of new lines of business or closure of operations of a unit/division (entirely or piecemeal)
- 3) Capacity addition or product launch
- 4) Awarding, bagging/receiving, amendment or termination awarded /bagged orders/contracts not in normal course
- 5) Agreements (viz; loan agreement(s) (as a borrower) or any other 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 listed entity 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 listed entity.
- 8) Litigation(s)/dispute(s)/regulatory action(s) with impact
- 9) Fraud /defaults etc. by directors(other than key managerial personnel) or employees of listed entity.
- 10) Options to purchase securities including any ESOP/ESPS Scheme.
- 11) Giving of guarantees or indemnity or becoming a surety for any third party.
- 12) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

The Board of the Directors of the Company may consider any other event/information that is likely to affect the business of the Company and is a major development in the organisation and provide brief details to the Exchange and further it may also disclose any other information which is exclusively known to the Company which may enable the stakeholders to appraise its position and to avoid establishment of a false market.

The Board of Directors of the Company has authorised Mr. Sudhir Goenka, Chairman and Managing Director and Mrs. Kusum Goenka, Women Directors and Chief Financial Officer, for the purpose of determining materiality of an event or information in consultation with the Board wherever required, and for the purpose of making disclosures to stock exchange(s).

This Policy may be amended any time as agreed by the Board of Directors of the Company in order to be in compliance with the Regulation.

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