



SHREE RAMA MULTI-TECH LIMITED

SHREE RAMA MULTI-TECH LIMITED

Regd. Office: 18, Corporate House, Opp. Dinesh Hall, Navrangpura, Ahmedabad – 380 009

Phone: 079 – 2754 6800, 2754 6900, Email id: cslegal@srmtl.com,

Website: www.srmtl.com, CIN: L25200GJ1993PLC020880

POLICY FOR DETERMINATION AND DISCLOSURE OF MATERIALITY OF AN EVENT OR INFORMATION

PREAMBLE:

This Policy is framed to determine the materiality of events or information and its timely disclosure to the public at large including the Stock Exchanges, where the shares of the Company are listed, in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

This Policy has been updated based on the amendment made to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated July 15, 2023 (“**LODR Amendments**”) and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“**SEBI Disclosure Circular**”).

This Revised ‘Policy for Determination and Disclosure of Materiality of an Event or Information’ has been approved by the Board of Directors at its meeting held on 29th July, 2023 and shall be effective from 29th July, 2023

DEFINITIONS:

“**Company**” or “**SRMTL**” shall mean Shree Rama Multi-Tech Limited.

“**Material Events/ Information**” shall mean such events/ information as specifically described in this policy to be material.

“**SEBI (LODR) Reg., 2015**” or “**Listing Regulations**” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments or modifications or re-enactments thereof, as may be prescribed from time to time.

“**Net Worth**” shall have the meaning assigned to it in Section 2(57) of the Act;

“**Turnover**” shall have the meaning assigned to it in Section 2(91) of the Act;

MATERIAL EVENT/ INFORMATION:

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with Part A of Schedule III, the disclosure of material events or information are broadly categorized as under:



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- A) **Events to be disclosed without any application of the guidelines for materiality** i.e. the events or information (as per **Annexure ‘A’** to this policy), on the happening of which, are mandatorily required to be disclosed by the Company without application of the guidelines for materiality specified under Reg. 30(4) of SEBI (LODR) Reg., 2015.
- B) **Events to be disclosed upon application of the guidelines for materiality** i.e. the events or information (as per **Annexure ‘B’** to this policy), that are to be disclosed upon determining the materiality as per the guidelines for materiality specified under Reg. 30(4) of SEBI (LODR) Reg., 2015.
- 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 a 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 equity shareholders of the Company to appraise its position and to avoid the establishment of a false market in equity shares of the Company.
- D) Without prejudice to the generality of para (A), (B) and (C) above, the Company may make disclosures of event/ information as specified by SEBI from time to time.

GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:

Quantitative criteria would be calculated based on audited consolidated financial statements and would mean the omission of an event/ information whose value involved or the expected impact in terms of value, exceeds the lower of the following:

- a) 2% (two per cent) of consolidated turnover, as per the last audited consolidated financial statements of the Company; or
- b) 2% (two per cent) of consolidated 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)); or
- c) 5% (five percent) of average of absolute value of consolidated profit or loss after tax for last 3 years, as per the last 3 (three) audited consolidated financial statements of the Company.

In terms of the SEBI Disclosure Circular, if the average of absolute value of profit or loss is required to be considered by disregarding the ‘sign’ (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for ‘materiality’ of the event and not for any commercial consideration.

The details to be provided to the Stock Exchanges while disclosing Para B Events shall be in compliance with the requirements of the SEBI Disclosure Circular.



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GUIDELINES FOR MATERIALITY ASSESSMENT:

Materiality will be determined on a case to case basis depending on specific facts and circumstances relating to the information/event and in accordance with the following guidelines for materiality:

- 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, the event/information is considered material.

Further, in order to determine the materiality of event/ information in the nature of ‘quantitative’ and ‘qualitative’ factors also, the above mentioned guidelines for materiality shall be applied.

AUTHORIZED PERSONS:

1. The materiality or otherwise, of an event or information, in terms of the SEBI Regulations will be determined by the Managing Director and Whole-Time Director of the Company (“Authorized Persons”), severally/ jointly in consultation with the concerned Department Head, or the Senior Management Personnel, as the case may be.
2. The Authorized Persons mentioned in (1) above will also decide the appropriate period/ stage at which disclosure is to be filed with the stock exchanges and details that may be filed.
3. The Board of Directors has authorized the Managing Director, Whole-Time Director, Chief Financial Officer and Company Secretary of the Company to disclose the events or information as may be determined by the Authorized Persons mentioned in (1) above, to the stock exchange(s) where the shares of the Company are listed.
4. The contact details of the Authorized Persons mentioned in (1) and (3) above are provided in **Annexure ‘C’**.

DISCLOSURE:

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:



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- i. For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- ii. For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- iii. For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.

AMENDMENT:

This Revised Policy may be further amended from time to time by the Board of Directors.

GENERAL:

In case of any inconsistency between the terms of this Policy and any existing or newly enacted law, rule, regulation or standard including amendments thereof governing the Company, such law, rule, regulation or standard including amendments thereof will take precedence over this Policy and procedures until such time this Policy is changed to conform to the law, rule, regulation or standard including amendments thereof.

IMPLEMENTATION:

The Board of Directors may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.



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ANNEXURE-A

EVENTS TO BE DISCLOSED WITHOUT ANY APPLICATION OF THE GUIDELINES FOR MATERIALITY:

1. 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 listed entity or any other restructuring.

Explanation: For the purpose of this sub-para, the word 'acquisition' shall mean:

- a) acquiring control, whether directly or indirectly; or,
 - b) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - (i) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (ii) there has been a change in holding from the last disclosure made under sub-clause (i) of clause (a) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
 - (iii) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.
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 Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following, if any:
 - 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 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;



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- h) financial results;
 - i) decision on voluntary delisting by the Company 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.
- Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.
- 6. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
 - 7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
 - 8. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
 - 9. In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by Company:
 - a) Letter of resignation along with detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges.



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- b) The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.
 - c) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
10. Appointment or discontinuation of share transfer agent.
 11. Corporate debt restructuring.
 12. One-time settlement with a bank.
 13. winding-up petition filed by any party / creditors
 14. 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 Company.
 15. Proceedings of Annual and Extraordinary General Meetings of the Company.
 16. Amendments to Memorandum and Articles of Association of the Company, in brief.
 17. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.
 18. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f) Appointment/ Replacement of the Resolution Professional;
 - g) Prior or post-facto intimation of the meetings of Committee of Creditors;



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- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under Regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i) Number of resolution plans received by Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;
 - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
 - m) Any other material information not involving commercial secrets.
 - n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
 - o) Quarterly disclosure of the status of achieving the MPS;
 - p) The details as to the delisting plans, if any approved in the resolution plan.
19. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
 - b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any
20. 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 listed entity.
Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
21. 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 listed entity, in respect of the following:
- a) search or seizure; or
 - b) re-opening of accounts under section 130 of the Companies Act, 2013; or
 - c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;
- along with the following details pertaining to the actions(s) initiated, taken or orders passed:
- (i) name of the authority;
 - (ii) nature and details of the action(s) taken, initiated or order(s) passed;
 - (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;



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- (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
- (v) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible

22. 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 listed entity, in respect of the following:

- a) suspension;
- b) imposition of fine or penalty;
- c) settlement of proceedings;
- d) debarment;
- e) disqualification;
- f) closure of operations;
- g) sanctions imposed;
- h) warning or caution; or
- i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- (i) name of the authority;
- (ii) nature and details of the action(s) taken, initiated or order(s) passed;
- (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
- (v) impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

23. 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.



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ANNEXURE-B

EVENTS TO BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY:

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 listed entity:
 - a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - b) adoption of new line(s) of business; or
 - c) 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) (as a borrower) 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) / dispute(s) / regulatory action(s) with impact
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company
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.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.



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ANNEXURE-C

CONTACT DETAILS OF THE PERSONS AUTHORISED FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION:

| | | |
|---|--------------|------------------------|
| 1 | Name: | Shri Shailesh K. Desai |
| | Designation: | Managing Director |
| | Email Id: | sdesai@srmtl.com |
| | Contact No.: | (079) 6674 7101 |

| | | |
|---|--------------|---------------------|
| 2 | Name: | Shri Hemal R. Shah |
| | Designation: | Whole-Time Director |
| | Email Id: | mbplant@srmtl.com |
| | Contact No.: | (079) 6674 7101 |

CONTACT DETAILS OF THE PERSONS AUTHORISED FOR THE PURPOSE OF DISCLOSURE OF A MATERIAL EVENT OR INFORMATION:

| | | |
|---|--------------|------------------------|
| 1 | Name: | Shri Shailesh K. Desai |
| | Designation: | Managing Director |
| | Email Id: | sdesai@srmtl.com |
| | Contact No.: | (079) 6674 7101 |

| | | |
|---|--------------|---------------------|
| 2 | Name: | Shri Hemal R. Shah |
| | Designation: | Whole-Time Director |
| | Email Id: | mbplant@srmtl.com |
| | Contact No.: | (079) 6674 7101 |

| | | |
|---|--------------|-------------------------|
| 3 | Name: | Shri Hemant Shah |
| | Designation: | Chief Financial Officer |
| | Email Id: | finance@srmtl.com |
| | Contact No.: | (079) 6674 7101 |

| | | |
|---|--------------|-----------------------|
| 4 | Name: | Mr. Sandip Mistry |
| | Designation: | Company Secretary |
| | Email Id: | cslegal@srmtl.com |
| | Contact No.: | (079) 2754 6800/ 6900 |