

Kabra Extrusiontechnik Limited

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BACKGROUND AND APPLICABILITY OF THE POLICY

This policy has been formulated with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), requires every listed Company to frame a policy for determining and disclosing material events or information, duly approved by the Board of Directors.

This Policy has been updated to align with the amendments made to Regulation 30 and Schedule III of the LODR Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“LODR Amendments”) and the SEBI Circular dated July 13, 2023.

The amended regulations have classified material events / information, into the following categories :

- I. Events which are considered to be deemed material events, and which need to be disclosed without application of the “material criteria”.
- II. Events which need to be disclosed based on the application of the “materiality criteria”.
- III. Other events as specified by SEBI.

DEFINITIONS

In this policy, unless the context otherwise requires:

- “Board of Directors” shall mean the Board of Directors of “Kabra Extrusiontechnik Limited”
- “Chief Financial Officer” shall mean the person heading and discharging the finance function of the listed entity as disclosed by it to the recognised stock exchange(s) in its filing under SEBI LODR regulations.
- “Key Managerial Personnel” or “KMP” means as defined in section 2(51) of the Companies Act, 2013.
- “Senior Management” shall mean the officers and personnel of the “Kabra Extrusiontechnik Limited” who are members of its core management team, excluding

the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

- 'officer' shall mean any director, manager or Key Managerial Personnel or any person in accordance with whose instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

I. DEEMED MATERIAL EVENTS

The Company shall disclose all events specified in Para A of Part A of Schedule III of the LODR Regulations (including all amendments or modification thereto) without any application of quantitative or qualitative materiality criteria, as specified in Regulation 30(2) of LODR Regulations. The details need to be disclosed for such events / information to the Stock Exchange(s) as per the LODR Regulations. **These events are listed in Annexure I to this policy.**

II. EVENTS BASED ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such events specified in Para B of Part A of Schedule III to the LODR Regulations on application of the guidelines for materiality, as set out under the LODR Regulations.

GUIDANCE ON THE CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

- (i) **Quantitative criteria** would be calculated based on audited consolidated financial statements would mean omission of an event/information whose value involved or 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; or
- (ii) **Qualitative Criteria** for determination of 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; or
- (c) any other 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.

III. Objectives

This Policy is framed with object of making continuous, timely, adequate, accurate, uniform disclosure to enable the shareholders of the Company / investors to make well informed investment decisions.

IV. Time limit for disclosure of material events or information

In term of Regulation 30(6), the Company shall adhere to the statutory timelines for disclosure to the Stock Exchange(s) and first disclose to the stock exchange(s), all events or information which are material in terms of the provisions of this Policy as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the Board in which the decision pertaining to the event or information has been taken;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines. In case of any delay, the Company shall provide an explanation with the disclosure.

V. Authorisation of KMP to determine materiality of event

In terms of Regulation 30(5) of said Regulations, any two amongst Managing Director, Chief Financial Officer and Company Secretary shall determine materiality of an event or information and make disclosure to Stock Exchange.

They can be contacted by the Stock Exchanges / Investors as detailed hereunder:

Kabra Extrusiontechnik Ltd.
Fortune Terraces, 10th Floor, "B" Wing, Opp. Citi Mall, New Link Road,
Andheri (West), Mumbai – 400 053 Tel. : 022-26734822-24

email : ket_sd@kolsitegroup.com / secretarial@kolsitegroup.com

Aforesaid details are posted on the website of the Company and disclosed to the Stock Exchange.

VI. Continuous disclosure

The Company shall continuously make disclosures to update the investors on material developments on a regular basis, till such time the event is resolved / closed with relevant explanations as provided under Regulation 30(7) of said Regulations.

VII. Disclosure on website of the company

In terms of Regulation 30(8) of the said Regulations, events / information disclosed to Stock Exchange shall be hosted on the website of the Company and shall be maintained for a minimum period of five years and thereafter as per archival policy as disclosed on website of the Company.

VIII. Disclosure regarding subsidiaries

The Company shall disclose all events or information with respect to subsidiaries which are material as provided under Regulation 30(9) of the said Regulations.

IX. Response to the Stock Exchange

The company shall provide specific and adequate reply to the queries raised by Stock Exchanges with respect to any events or information. The Company may on its own initiative confirm or deny any reported event or information to the Stock Exchange as provided under Regulation 30(10) of the said Regulations.

X. Criteria for Determining Materiality of an event / information has occurred

- In certain instances, it would depend upon the stage of discussion, negotiation or approval. In that case, the events/information can be said to have occurred upon receipt of approval of the Board and/or upon the receipt of approval of both the Board and Shareholders.

However, for certain events where price sensitivity factor is involved e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

- In certain instances, where no such discussion, negotiation or approval is involved, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought

to have reasonably come into possession of the information in the course of the performance of his duties.

Approval and Amendments

The policy framed is approved by the Board of Directors as provided under the said Regulations for posting the same on website of the Company.

This policy is subject to any amendment to Regulation 30 of the LODR Regulations.

ANNEXURE I

(Para A of Part A of Schedule III)

Events which to be disclosed without any application of the guidelines for materiality as specified in Regulation 30(4)

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/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 the 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 Ratings(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors
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 listed entity), 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.
6. 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.
7. 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 whether occurred within India or abroad.

8. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
9. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.
10. Resignation of independent director including reasons for resignation.
11. Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.
12. 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).
13. Appointment or discontinuation of share transfer agent.
14. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.
15. One time settlement with a bank.
16. Winding-up petition filed by any party / creditors.
17. 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.
18. Proceedings of annual and extraordinary general meetings of the listed entity.
19. Amendments to memorandum and articles of association of listed entity, in brief.
20. (a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors.
(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.
21. Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.
22. 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.
23. 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.

24. 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;

25. 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;

26. 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.

ANNEXURE II

(Para B of Part A of Schedule III)

Events which shall be disclosed upon application of the guidelines for materiality as specified in Regulation 30(4)

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:
 - (i) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (ii) adoption of new line(s) of business; or
 - (iii) closure of operation of any unit, division, or subsidiary (entirety or 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 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. Pendency of any Litigation(s) / dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Fraud / defaults by employees of the listed entity which has or may have an impact on the 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.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

Annexure III

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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

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