

SP REFRACTORIES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION FOR DISCLOSURE

A. Preamble:

The Board of Directors of SP Refractories Limited (the “Company”) has adopted this policy (the, “Policy”) for Determination of Materiality of Events or Information for Disclosure” (the ‘Policy’) for disclosure of material events or information to the stock exchanges, which is considered necessary from time to time, in accordance with, and to comply with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

B. Disclosure:

Events/ information as mentioned in Schedule I, II & III of this policy shall be disclosed to the Stock Exchanges in manner specified therein.

Schedule No.	Particulars
Schedule I	Board Meeting/Committee Meeting outcomes to be disclosed without delay within 30 minutes of the conclusion of such meetings or within such other time as may be prescribed under Listing Regulations.
Schedule II	Events/ Information to be disclosed within 24 hours of information (irrespective of materiality)
Schedule III	Events/ Information to be disclosed within 24 hours of information, if it satisfies test of materiality.

C. Competent Authority for determining the materiality of event/information or material development:

The Managing Director or the Joint Managing Director & CFO are the Competent Authority to decide materiality of an event /information or development for the purpose of making disclosure to the Stock Exchange.

D. Person responsible for disclosure

The Whole Time Director, Chief Financial Officer & Company Secretary are authorized persons for the purpose of determining materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external advisor/agency as may deem fit.

The contact details of the authorised person are as follows:

Contact number: 8468952987

Email Id : info@sprefractories.com

E. Hosting on Website:

All the above disclosures will be hosted on the website of the Company for a minimum period of five years.

F. Amendments:

The Board of Directors shall alter, amend or modify the clauses of this Policy from time to time in line with the requirement of the SEBI Regulations, Guidelines or any other rules, regulations etc., as applicable.

Schedule I

Information to be disclosed to the Stock Exchanges within 30 minutes of the conclusion of the Board /Committee Meeting or such other time as may be prescribed under SEBI LODR Regulations:

- i. Approval of Financial Results;
- ii. Recommendation\Declaration of Dividend;
- iii. Cancellation of dividend with reasons thereof;
- iv. The decision on buyback of securities;
- v. The decision with respect to fund raising proposed to be undertaken;
- vi. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/ dispatched.

Schedule II

Events/ Information to be disclosed within 24 hours of information (irrespective of materiality):

- i. Approval of the Board for 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 Company or any other restructuring, if any;
- ii. Issuance 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;
- iii. Agreements (viz. shareholder agreement(s), joint venture agreement(s), 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;
- iv. Any fraud/ defaults;
- v. Change in Directors, Key Managerial Personnel (Managing Director, Joint Managing Director & CFO, Company Secretary etc.), Statutory Auditors;
- vi. Appointment or discontinuation of share transfer agent;
- vii. Issuance of notices, resolutions and circulars sent to shareholders, or creditors or any class of them or advertised in the media by the Company;
- viii. Proceedings of annual and extraordinary general meetings of the Company;
- ix. Recommendation to the Board for Amendments to Memorandum and Articles of Association of Company, in brief, and;
- x. Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

Schedule III

Events/Information to be disclosed within 24 hours of information, if it satisfies test of materiality:

- i. Commissioning of any new unit;
- ii. 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 any unit/division (entirety or piecemeal);
- iii. Investment approval/ any major expansion plan in any project;
- iv. Award of contract and termination thereof or contract which are not in the normal course of business;
- v. 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.;
- vi. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
- vii. Resignation of auditor including reasons for resignation;
- viii. In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - a. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges;
 - b. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided;

- c. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.

- ix. Appointment or discontinuation of share transfer agent;

- x. Corporate debt restructuring;

- xi. One time settlement with a bank;

- xii. Reference to BIFR and winding-up petition filed by any party / creditors;

- xiii. 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;

- xiv. Proceedings of Annual and extraordinary general meetings of the listed entity;

- xv. Amendments to memorandum and articles of association of listed entity, in brief;

- xvi. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

- xvii. 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;

- xviii. Litigation(s) / dispute(s) / regulatory action(s) with impact, and;

- xix. Any fraud/defaults etc. by employees of Company.