



## **Wim Plast Ltd.**

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# **POLICY ON DETERMINATION OF MATERIALITY OF EVENTS**

## **# Legal Framework**

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 issued by the Securities and Exchange Board of India requires every listed Company to formulate Policy for Determination of Materiality of Events provides a framework for determining materiality of events/price sensitive information for the purpose of making prompt disclosure to the Stock Exchanges on happening of such events/ gaining knowledge of price sensitive information. This Policy has been approved by the Board of Directors.

This Policy will be applicable to the Company effective December 1, 2015.

This Policy has been updated based on the amendments made to Regulation 30 and Schedule III of the Listing Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 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”).

## **# Objective**

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or price sensitive information are made available to the Stock Exchanges where the securities of the Company are listed for their dissemination. It also assists the employees of the Company in identifying any potential material event or information and reporting the same to authorized Key Managerial Personnel. The said disclosures can be relied upon by the Investors enabling them to take well informed investment decisions and avoiding false market speculations. Also such timely disclosures will allow the investors to know the various developments happening in the Company likely to affect the business of the Company.

## **# Definitions**

“**Act**” means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable;

“**Board of Directors**” or “**Board**” means the Board of Directors of Wim Plast Limited, as constituted/re-constituted from time to time;

“**Key Managerial Personnel**” means Chief Executive Officer and Managing Director, Chief Financial Officer, and Company Secretary of Wim Plast Limited;

“**Company**” means Wim Plast Limited;

“**Listing Regulations**” means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“**Policy**” or “**this Policy**” means Policy for Determination of Materiality of Events;

“**Stock Exchanges**” means the BSE Ltd where the shares of the Company are listed;

“**SEBI**” means Securities & Exchange Board of India;

## **Criteria for Determining Materiality of Events or Price Sensitive Information**

Events / information shall be considered as Material if it meets any of the following criteria:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - 2 % of turnover, as per the last audited consolidated financial statements of the listed entity;
  - 2 % of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - 5 % of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;
- d) any other event/information which is treated as being material in the opinion of the Board of Directors of the Company.

## **Disclosure of Events/Information to Stock Exchange**

The Events / information, the disclosures of which are required to be made to the Stock Exchanges have been classified in two categories, viz.,

- (i) Events / information which shall be disclosed irrespective of materiality as specified in Para A of Part A of Schedule III of the Listing Regulations and
- (ii) Events / information which shall be disclosed upon application of the guidelines for materiality as specified in Para B of Part A of Schedule III of the Listing Regulations.

## **Timeframe for Disclosure of Events/Information which are material**

In accordance with the new Regulations, the Company shall disclose to the stock exchange(s) all events or information, which are material under this regulation, as soon as reasonably possible and in any case not later than the following:

- (i) 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- (ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
- (iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines.

### **# Authority to determine materiality**

The Key Managerial Personnel of the Company are severally authorised for determining materiality of event/ information for the purpose of disclosure to stock exchange(s). The Compliance Officer of the Company is authorised for disclosing such material events/information to the stock exchange(s). Contact details of the authorized person are disclosed on the website of the Company.

### **# Review and Amendment**

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the Statutory Provisions and remains effective. The Managing Director of the Company shall review the policy periodically and amend the same, if deemed necessary. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

### **# Scope and Limitation**

In the event of any conflict between the provisions of this Policy and the Listing Regulations, as amended from time to time, the Listing Regulations shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

### **# Website**

As per the provisions of the SEBI Listing Regulations, the Policy shall be disclosed on the website of the Company.

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