

Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

I. Preamble

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

II. Objective

The objectives of this Policy are as follows:

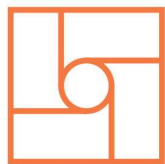
- A) To ensure that the Company complies with the applicable disclosure obligations.
- B) To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information.
- C) To ensure that to the best of the knowledge of the Management, the disclosures are accurate and do not contain any misrepresentation.
- D) To protect the confidentiality of Material / Unpublished Price sensitive information within the context of the Company's disclosure obligations.
- E) To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

III. Definitions

The words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder, as amended from time to time.

IV. Scope

1. The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" (hereinafter referred to as "material information") that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.
2. The events as specified in (A) of Part A of Schedule III of the SEBI Listing Regulations shall be disclosed irrespective of Materiality.
3. The events as specified in (B) of Part A of Schedule III of the SEBI Listing Regulations shall be disclosed on application of the guidelines for Materiality.
4. The Company shall also disclose all events or information with respect to subsidiaries which are material for the Company.



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5. In case an event or information is required to be disclosed by the Company in terms of the provisions of the applicable Listing Regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.
6. SEBI Listing Regulations.

V. **Criteria for determination of materiality for disclosure 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.
- 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. The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - i) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii) two percent 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;
 - iii) five percent 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. The cases where the criteria of an event /information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

VI. **Guidance on Timing of an Event or Information**

1. The Company may be confronted with the question as to when an event/information can be said to have occurred. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.
2. In the former, the events/information (based on the facts and circumstances), can probably be said to have occurred upon receipt of approval of Board of Directors. However, considering the price sensitivity involved, for certain events 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.



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3. In the latter, 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 Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.
4. The Company will disclose all the material events / information and such other filings as required under the SEBI Listing Regulations as per the timelines prescribed thereunder (as amended from time to time)

VII. Person(s) Responsible for Disclosure

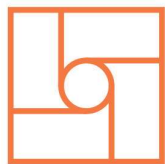
The Board of Directors of the Company shall authorize suitable persons to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorised Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they/he/she may deem fit.

The Authorized Person(s) shall have the following powers and responsibilities for determining the material events or information:

- a) To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b) To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c) To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- d) To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- e) To disclose such events / information about subsidiary of the Company which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

VIII. Obligations of Internal Stakeholders and Authorized Person for Disclosure

1. Any event or information, including the information forming part of Clause IV of this Policy shall be forthwith informed to the Authorized Person(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.



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2. The Authorized Person will then ascertain the materiality of such event(s) or information based on the above guidelines.
3. On completion of the assessment, the Authorized Person shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

IX. Unintended or Inadvertent Disclosures

In the event of an unintended disclosure, inadvertently made, by the spokesperson or an employee of the Company it shall be immediately rebutted or clarified to the target audience as soon as possible to minimize any impact due to such un intended or inadvertent disclosures.

X. Analyst and Investor Meets

In case the Company participates in various analyst and investor meets the Company shall ensure the following:

- a) No Market sensitive information will be disclosed at these meetings unless it is simultaneously released to the stock exchange(s);
- b) If market sensitive information is inadvertently released, it will be released to the stock exchange(s) as soon as possible but not later than timelines specified under Listing Regulations;
- c) Questions that deal with market sensitive information shall not be answered by the management; and
- d) Investor presentations shall also be made available on the Company's website.

XI. Effective Date

This revised Policy shall be effective from 1st April 2026.

XII. Policy Review

The Board of Directors /Authorized Person may review the Policy from time to time. All changes/amendments to the Policy will be approved by the Board of Directors. Should there be any inconsistency between the terms of the Policy and the SEBI Listing Regulations, the provisions of the Listing Regulations shall prevail.

XIII. Communication

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on



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the website of the Company for the period required under the Listing Regulations.

XIV. Contact Details

Questions or clarifications about the Policy or disclosures made by the Company should be referred to the Company Secretary:

Company Secretary

Sharda Ispat Limited

DA-Rock, Plot No.230, 6th Floor,

Hill Road, Shivaji Nagar,

Nagpur 440010

E-mail: cs.shardagroup@gmail.com