

# **NPR FINANCE LTD.**

Regd. Office : Todi Mansion, 9<sup>th</sup> Floor, 1 Lu-Shun Sarani, Kolkata 700073,  
Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com  
Website: [www.nprfinance.com](http://www.nprfinance.com)

## **NPR FINANCE LIMITED**

### **RECONSTITUTED POLICY FOR DETERMINATION OF MATERIALITY OF INFORMATION OR EVENTS (updated on 14<sup>th</sup> August, 2023)**

NPR Finance Ltd. (the “Company”) believes in adequate and accurate disclosure of information on an ongoing basis, in order to enable investors to make well-informed and timely investment decisions. This would ensure transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

#### **1. PREFACE**

- ‘Material Information’ in layman terms, is any information, which if revealed to public, is likely to change a security's perceived value. This means that if the event in question has not yet happened and it remains unclear whether it may happen at all, then determining whether it is material will require assessing the surrounding circumstances and weighing the probability of the event actually occurring, against its significance to the Company as a whole.
- Securities and Exchange Board of India, vide its Notification dated 2<sup>nd</sup> September, 2015, introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1<sup>st</sup> December, 2015, whereby, every issuer or the issuing Company which has previously entered into agreement(s) with a recognised stock exchange to list its securities, shall execute a fresh listing agreement with such stock exchange within six months of the date of notification of these Regulations.
- Regulation 30(4)(ii) of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) – hereinafter, the “Listing Regulations, requires the Company to frame a policy for determination of materiality, based on criteria specified in this sub-regulation, and duly approved by its Board of Directors.
- Further, Securities and Exchange Board of India has vide its Circular No. CIR/CFD/CMD/4/2015, dated 9<sup>th</sup> September, 2015, read with all further circulars issued thereafter in this regard, indicated the details that need to be provided while disclosing events.
- Since the commencement of the Listing Regulations till date, several amendments have been introduced by the SEBI and accordingly, the Board of Directors at its meeting held on 14<sup>th</sup> August, 2023, has considered it prudent to reconstitute this policy.
- The Company endeavors to attain high level of transparency, accountability and equity with the ultimate objective of providing maximum customer satisfaction & increasing long term shareholders value keeping in view the needs and interest of all stakeholders. To achieve these objectives, the Company hereby notifies this Reconstituted Policy for Determination of Materiality of Information or Events.

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## 2. DEFINITIONS

- All words and expressions used and not defined in this Policy but defined in the Listing Regulation shall have the same meaning as assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.
- All other words and expressions used and not defined in this Policy or the Regulation, but defined in the SEBI Act, 1992 or the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and / or the rules and regulations made thereunder, shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

## 3. POLICY

### ➤ ***Criteria for determining when 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 the Shareholders.
- ✚ However, for events where the price sensitivity factor is involved: e.g. – decision on declaration of dividends etc., the 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.

### ➤ ***Criteria for determination of Materiality***

The following criteria shall be applied for determination of materiality of an event:

- ✚ The events specified in Para A of Part A of Schedule III of the Regulation shall be deemed to be material events and the Company shall make disclosure of such events;
- ✚ The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Regulation as may be, based on application of the guidelines for materiality as specified in Regulation 30(4), pursuant to which, the following criteria shall be considered for determination of materiality of events/information;
- ✚ The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ✚ 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

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- ✚ The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - ✓ Two percent of turnover, as per the last audited consolidated financial statements of the Company;
  - ✓ Two percent of 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;
  - ✓ 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 Company.
- ✚ In cases where the aforesaid criteria are not applicable, an event/information may be treated as being material if in the opinion of the Board, the event / information is considered material.
- ✚ If the Company falls in the ambit of top 100 listed entities (with effect from October 1, 2023) and thereafter the top 250 listed entities (with effect from April 1, 2024) determined on the basis of market capitalization as at the end of the immediately preceding financial year, it shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information.
- ✚ If the Company confirms the reported event or information, it shall also provide the current stage of such event or information.
- ✚ In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.
- ✚ In case an event or information is required to be disclosed by the Company in terms of the provisions of the Listing Regulations, 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.
- ✚ Disclosure requirements for certain types of agreements binding the Company:
  - ✓ All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to the Listing Regulations, shall inform the Company about the agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements

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- ✚ The criterion mentioned in this Policy for determination of materiality, shall assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of sub-regulation (5) of Regulation 30 of the Listing Regulations, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).
- **Disclosures**
- ✚ The Company shall disclose this policy on its website.
- ✚ The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:
  - ✓ thirty 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;
  - ✓ twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - ✓ twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;
- ✚ Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.
- ✚ Provided further that in case the disclosure is made after the timelines specified under the Listing Regulations, the listed entity shall, along with such disclosure provide the explanation for the delay.
- ✚ The Company shall, with respect to disclosures referred to in the Listing Regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- ✚ 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 hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.
- ✚ The Company shall disclose all events or information with respect to subsidiaries which are material for the listed entity.
- ✚ The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s)

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- ✚ Provided further that if the Company confirms the reported event or information, it shall also provide the current stage of such event or information.
- ✚ The listed entity shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III, their salient features, including the link to the webpage where the complete details of such agreements are available, in the Annual Report for the financial year 2022-23 or for the financial year 2023-24.
- ✚ The aforesaid disclosure criterion is in accordance with Regulation 30 of the Listing Regulations and therefore, any modification and/or amendment made thereto in the Regulation, shall automatically apply upon the aforementioned disclosure criteria.

#### 4. AUTHORISATION FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION.

- For the purpose of determining materiality of an event or information:

Sl. No.	Name of the Authorised Person	Designation
1.	Mr. Pawan Kumar Todi (DIN-00590156)	Managing Director
2.	Ms. Sarika Mehra (DIN-06935192)	Executive Director (Whole-time Director)
3.	Mr. Ashok Kumar Shah	Chief Financial Officer

- For making disclosures to stock exchange

Sl. No.	Name of the Authorised Person	Designation
1.	Mr. Pawan Kumar Todi (DIN-00590156)	Managing Director
2.	Ms. Sarika Mehra (DIN-06935192)	Executive Director (Whole-time Director)
3.	Mr. Ashok Kumar Shah	Chief Financial Officer
4.	Ms. Ritika Varma	Company Secretary

- Contact Details for the above purpose – Single point contact

✚ **Registered Office:** Todi Mansion, 9<sup>th</sup> floor, 1, Lu-shun Sarani, Kolkata 700 073.  
✚ **Phone** : 03322377201/02  
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#### 5. AMENDMENTS IN THE POLICY

- i. The Board shall review and amend this Policy as and when required.
- ii. Any subsequent amendment / modification in the Regulation and /or other applicable laws in this regard shall automatically apply to this Policy.