



WEST COAST PAPER MILLS LIMITED

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POLICY FOR DETERMINATION OF MATERIALITY

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires every listed company/entity to formulate the policy for determination of materiality of events/ information for disclosing to the Stock Exchanges and to publish such policy on the website of the listed entity/company.

The Board of Directors (the "Board") of West Coast Paper Mills Limited (the "Company") has adopted the following policy and criteria with regard to determination of Materiality of events/information.

Objective

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 Regulation 30(5) of the SEBI (LODR) Regulations, 2015, to determine materiality and disclose to the stock exchange(s).

Criteria to determine the materiality

The Company shall consider the following criteria for determination of materiality of events/information:

- a. the omission of an event or information, 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.
- 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 company.**
 - ii. **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.**
 - 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 company.**

- d. in case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the company, the event or information is considered material.

Disclosure of Events

- a. **Events specified in Para A of Part A of Schedule III of SEBI LODR are deemed to be material events and the company shall make disclosure of such events.**
- b. **The Company shall make disclosure of events specified in Para B of Part A of Schedule III of SEBI LODR based on the application of the guidelines for materiality of Regulation 30(4) of SEBI LODR.**
- c. The Company shall make disclosures updating material developments on a regular basis, till such time the is resolved/closed, with relevant explanations.
- d. The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under Regulation 30 of the SEBI LODR.
- e. The Company shall disclose all events or information with respect to subsidiaries which are material for the company.
- f. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.
- g. **The Company may on its own initiative also, confirm or deny any reported event or information to the stock exchange(s) ,if applicable to the company.**
- h. The Company shall disclose all events or information required or applicable or amended from time to time under Regulation 30 of SEBI LODR.

Timelines for Disclosure

- a. The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of Regulation 30 of SEBI LODR as soon as reasonably possible and any case not later than the following:
 - i. 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.
 - 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.
- b. **The Company shall disclose with respect to events for which timelines have been specified in Part A of Schedule III of SEBI LODR.**
- c. **In case the disclosure is made after the timelines specified under the Regulation 30 of the SEBI LODR, the company shall , along with such disclosure provide the explanation for the delay.**

Authorization to KMP

Shri S.K.Bangur, Chairman & Managing Director, Shri Virendraa Bangur, Joint Managing Director and Shri Rajendra Jain, Executive Director are severally authorized for the purpose of determining materiality of an event or information.

Shri S.K.Bangur, Chairman & Managing Director, Shri Virendraa Bangur, Joint Managing Director, Shri Rajendra Jain, Executive Director and Shri Brajmohan Prasad, Company Secretary & Compliance Officer of the Company are severally authorized for the purpose of making disclosure to the stock exchange(s).

Review and Amendment

- The policy shall be reviewed as and when required to comply with any regulatory amendments or statutory modifications and approved by the Board of Directors of the company. **The Policy will be reviewed in every five years or whenever required.**

The Policy has been approved by the Board of Directors on 10th August,2023 and substitutes the existing policy dated 12th February,2016.