

SHREE REFRIGERATIONS LIMITED

**POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR
INFORMATION**



POLICY ON DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

I. INTRODUCTION

Shree Refrigerations Limited (**'the Company'**) is committed to being open and transparent with all stakeholders and in disseminating information in a fair and timely manner. The Company's securities are listed National Stock Exchange of India Limited (NSE) and must comply with the continuous disclosure obligations imposed by the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (**"SEBI Listing Regulations"**). Regulation 30(4)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **"Listing Regulations"**) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 along with the subsequent amendments requires every listed entity to *inter alia* formulate a policy for determining 'materiality' of events/ information and to disclose such policy on the website of the Company.

Accordingly, the "Disclosure of Materiality Policy" has been designed considering that the stakeholders of the Company need timely, sufficient & reliable information and communication regarding material events that influence the operations or performance of the Company and also to fulfil the requirements of Regulation 30 of the Listing Regulations. This Policy on Determination of Materiality for Disclosure of Events or Information was adopted by the Board of Directors of the Company at its meeting held on 08th June 2024.

II. OBJECTIVE

The objectives of this Policy are as follows:

1. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the SEBI Listing Regulations, various securities laws and any other legislations, as applicable.
2. To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
3. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.

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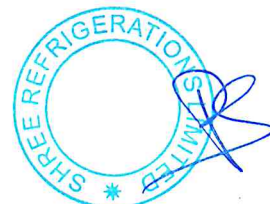
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2/ 21

POLICY ON DETERMINATION OF MATERIALITY
FOR DISCLOSURE OF EVENTS OR INFORMATION



4. To protect the confidentiality of material/price sensitive information within the context of the Company's disclosure obligations.
5. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.

To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

III. DEFINITIONS

In this Policy, unless the context otherwise requires:

1. "**Board of Directors**" shall mean the Board of Directors of Shree Refrigerations Limited.
2. "**Chief Financial Officer**" shall mean the person heading and discharging the finance function of the listed entity as disclosed by it to the recognised stock exchange(s) in its filing under the SEBI Listing Regulations.
3. "**Compliance Officer**" shall mean the company secretary of the Company.
4. "**Key Managerial Personnel**" or "**KMP**" means Chief Executive Officer, Managing Director, Executive Director, Chief Financial Officer, Company Secretary of the Company such other officer, not more than one level below the directors who is in whole time employment, designated as key managerial personnel by the Board of Directors; and such other officer as may be prescribed.
5. "**Promoter**" and "**Promoter Group**" shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of Regulation 2(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
6. "**Determining Authority**" means Managing Director and/or Chief Financial Officer and/or Chief Executive Officer of the Company, acting individually or jointly, who will be entitled to take a view on the materiality of an event that qualifies for disclosure and to decide the appropriate time and details of disclosure to be filed.

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3/ 21

POLICY ON DETERMINATION OF MATERIALITY
FOR DISCLOSURE OF EVENTS OR INFORMATION



7. “**Material Events**” means the individual transaction or arrangement which, in the opinion of the Determining Authority is significant to the operations or performance of the Company as well as any price sensitive information.

8. “**Company**” means “Shree Refrigerations Limited”.

9. “**Price-sensitive information**” means any information which relates, directly or indirectly, to a company that is not generally available and which upon becoming generally available is likely to materially affect the price of securities of the Company.

10. “**Policy**” means "Determination of Materiality Policy".

11. “**Stock Exchanges**” means the stock exchanges where the securities of the Company are listed i.e. Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE).

IV. SEBI REQUIREMENTS FOR MATERIAL EVENTS AND INFORMATION

The events that need to be disclosed to the Stock Exchanges are broadly divided into following 3 (three) categories:

1. Para A of Part A of Schedule III of Listing Regulations - Events considered material.
2. Para B of Part A of Schedule III of Listing Regulations - Events deemed material subject to guidelines.
3. Para C of Part A of Schedule III of Listing Regulations - Other events/ information.

V. EVENTS WHICH SHALL BE CONSIDERED “MATERIAL”:

The Company shall disclose following events to the Stock Exchanges in accordance with the SEBI Regulations:



1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

Explanation (1) – For the purpose of this sub-paragraph, the word ‘acquisition’ shall mean-

(i) acquiring control, whether directly or indirectly; or (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –

(a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or

(b) there has been a change in holding from the last disclosure made under subclause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company; or

(c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation (2) – For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or

(ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in subclause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

2. Issuance or forfeiture 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 including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities, etc.

3. New Rating(s) or Revision in Rating(s).

4. Outcome of Meetings of the Board of Directors: The listed entity shall disclose to the Stock Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

i) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

ii) any cancellation of dividend with reasons thereof;

iii) the decision on buyback of securities;

iv) the decision with respect to fund raising proposed to be undertaken;

v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

vi) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

vii) short particulars of any other alterations of capital, including calls;

viii) financial results;

ix) decision on voluntary delisting by the listed entity from stock exchange(s).

Provided that in case of board meetings being held for more than 1 (one) day, the financial results shall be disclosed within 30 (thirty minutes) of end of the meeting for the day on which it has been considered.

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), 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.

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6/ 21

POLICY ON DETERMINATION OF MATERIALITY
FOR DISCLOSURE OF EVENTS OR INFORMATION



5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:

For the purpose of this sub-paragraph:

(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.



Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for (2) 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.

(7B) Resignation of independent director including reasons for resignation: 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:

i. The letter of resignation along with Detailed reasons for the resignation as given by the said director.

(ia). Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any

ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

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

(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

(7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in

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any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of share transfer agent.

9. Resolution plan/Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:

(i) Decision to initiate resolution of loans/borrowings;

(ii) Signing of Inter-Creditors Agreement (ICA) by lenders;

(iii) Finalization of Resolution Plan;

(iv) Implementation of Resolution Plan;

(v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.

9. Corporate debt restructuring.

10. One time settlement with a bank.

11. Winding-up petition filed by any party / creditors.

12. 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.

13. Proceedings of Annual and extraordinary general meetings of the listed entity.

14. Amendments to memorandum and articles of association of listed entity, in brief.

15 (a) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.”]

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9/ 21

POLICY ON DETERMINATION OF MATERIALITY
FOR DISCLOSURE OF EVENTS OR INFORMATION



Explanation: For the purpose of this clause “meet” shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.

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

16. 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;

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POLICY ON DETERMINATION OF MATERIALITY
10/ 21 FOR DISCLOSURE OF EVENTS OR INFORMATION



- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
- (i) Pre and Post net-worth of the company;
- (ii) Details of assets of the company post CIRP;
- (iii) Details of securities continuing to be imposed on the companies' assets;
- (iv) Other material liabilities imposed on the company;
- (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
- (vi) Details of funds infused in the company, creditors paid-off;
- (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;

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11/ 21

POLICY ON DETERMINATION OF MATERIALITY
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(viii) Impact on the investor – revised P/E, RONW ratios etc.;

(ix) Names of the new promoters, key managerial persons(s) key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;

(x) Brief description of business strategy.

m) Approval of resolution plan by the Tribunal or rejection, if applicable;

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

o) Quarterly disclosure of the status of achieving the MPS;

p) The details as to the delisting plans, if any approved in the resolution plan.

17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:

a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.



19. Action(s) initiated, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) search or seizure; or
- (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

(20) Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;



- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

(21) Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

2. Any of the following events pertaining to the listed entity:



- (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)
3. Capacity addition or product launch.
 4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
 5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
 6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
 7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
 8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
 9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
 10. Options to purchase securities including any ESOP/ESPS Scheme.
 11. Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party.
 12. Granting, withdrawal, surrender, cancellation or suspension of key licences or regulatory approvals.
 13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

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15/21

FOR DISCLOSURE OF EVENTS OR INFORMATION



Y

C. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

VI. EVENTS DEEMED MATERIAL SUBJECT TO THE APPLICATION OF THE GUIDELINES FOR MATERIALITY REFERRED IN SUB-REGULATION (4) OF REGULATION (30):

Materiality will be determined on a case-to-case basis in light with the guidelines referred in Regulation 30 (4) of Listing Obligations.

The events/information which shall be disclosed upon application of guidelines for materiality pursuant to Para B of Part A of Schedule III of the SEBI Regulations are as follows:-

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. 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).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.

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16/21

FOR DISCLOSURE OF EVENTS OR INFORMATION



7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

The criteria to be applied for determination of materiality of events/ information will be as follows:

- i) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii) 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;
- iii) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entities, the event / information is considered material.

VII. OTHER EVENTS/ INFORMATION:

Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

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17/21 FOR DISCLOSURE OF EVENTS OR INFORMATION



VIII. TIMELINES FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION

(i) All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

(a) For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;

(b) For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;

(c) For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty-four) hours from the occurrence of the event or information.

(d) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.

IX. AUTHORIZATION FOR DISCLOSURE

The Board of Directors has authorized the Managing Director, Chief Financial Officer, Chief Executive Officer and Company Secretary to determine the materiality of an event or information and to ensure the timely and adequate disclosure of the same to the stock exchanges.

X. PROCEDURES

1. The authorized personnel shall regularly monitor developments in the Company to identify potential material events.
2. Upon identification of a material event or information, the authorized personnel shall promptly notify the Company Secretary to ensure timely disclosure.
3. The Company Secretary shall make disclosures to the stock exchanges as per the timelines prescribed under the SEBI LODR Regulations.

XI. RESPONDING TO MARKET SPECULATIONS

1. Effective from April 1, 2024, in terms of Regulation 30(11), the Company shall confirm, deny or clarify any event or information reported 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 SEBI Regulations are circulating amongst the investing public.

2. The Company shall confirm/ deny/ clarify the market rumour, as soon as reasonably possible but not later than 24 hours from the reporting of event/ information.
3. The Company shall also adhere to the Code of Fair Disclosure framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

XII. ADMINISTRATIVE MEASURES

1. Unless otherwise decided by the Board, the Determining Authority shall be jointly or severally authorised to determine materiality of an event or information for the purpose of making disclosure to the Stock Exchanges.
2. The Determining Authority will be guided by the circulars issued by SEBI from time to time, while expressing a view on whether an event/ information has occurred requiring a disclosure to be made under this Policy and the contents of such disclosure.
3. The Determining Authority shall take into consideration the totality of factors surrounding the particular information to take a view on whether the information is market sensitive information.
4. The Determining Authority may seek expert advice where so felt necessary as to whether the information is required to be disclosed in accordance with the terms of this Policy.
5. The heads of various departments of the Company will support the Determining Authority with regard to compliance of the terms of this Policy, and forthwith notify the Determining Authority and provide all relevant details with regard to any event/ information which is likely to be construed as material under this Policy.
6. The contact details of the Determining Authority shall be disclosed to the Stock Exchange(s) and also be placed on the Company's website.

SHRE

Plot No.131/1+2, Mouje Virawade, Ugailewadi

Karad-415105 Maharashtra, India

Telefax: +91 2164 272015

Enquiry@shreeref.com | www.shreeref.com

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19/ 21

FOR DISCLOSURE OF EVENTS OR INFORMATION



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7. The Compliance Officer shall make necessary disclosures to the Stock Exchange(s) and ensure overall compliance of this Policy.

XIII. DISCLOSURE ON WEBSITE:

All such material events/ information shall also be posted on the website of the Company and shall be hosted for a minimum period of 5 years on the website and thereafter as per the archival policy of the Company as disclosed on the website.

XIV. REVIEW OF POLICY:

The Board of Directors will periodically review this policy and make amendments to this policy as it deems appropriate.

XV. AMENDMENTS:

This policy may be amended, suspended or rescinded subject to the approval of Board of Directors, from time to time in line with any statutory enactment or amendment thereto.

XVI. INTERPRETATION:

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule or regulation governing the Company, the law, rule, or regulation will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule or regulation.

SHREE REFRIGERATIONS LIMITED

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20/ 21

POLICY ON DETERMINATION OF MATERIALITY
FOR DISCLOSURE OF EVENTS OR INFORMATION

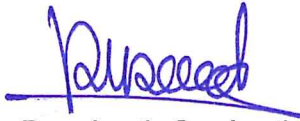


XVII. CONTACT DETAILS:

Any questions or clarifications about the policy or disclosures made by the Company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy.

For and on behalf of

The Board of Directors
Shree Refrigerations Limited



Mr. Ravalnath Gopinath Shende
Shende
Managing Director
DIN No. 02028020



Mrs. Rajashri Ravalnath
Directors
DIN No. 02028006

Place: Karad

Date: 8th June 2024

SHREE REFRIGERATIONS LIMITED

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21/21

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