EPL LIMITED

POLICY FOR DETERMINATION OF MATERIAL EVENTOR INFORMATION [1]

[1] Amended as on March 28, 2025

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1. INTRODUCTION

The Securities and Exchange Board of India ("SEBI") has enacted the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The SEBI LODR Regulations *inter alia* mandates listed companies to disclose material events or information to the Stock Exchanges which would enable the investors to make informed decisions. Further, a listed entity is also required to frame a policy for determination of materiality, based on the criteria specified in the SEBI LODR Regulations, and the same should be approved by its Board of Directors.

Regulation 30 of the SEBI LODR Regulations requires a listed entity to disclose certain events or information to the Stock Exchanges in timely manner. Further, Regulation 30 read with Schedule III of the SEBI LODR Regulations is divided in two parts. Para A of Part A of Schedule III prescribes events and information which are deemed as material and need to be disclosed without any further criteria or materiality. Para B of Part A of Schedule III requires a listed entity to determine whether particular event is material or not by applying prescribed guidelines.

2. PURPOSE

The Company is committed to fairness and transparency in dealing with all stakeholders and in ensuring compliance with applicable laws and regulations.

The purpose of this Policy is to outline procedures and guidelines that would be followed by EPL Limited ("Company") in compliance with the SEBI LODR Regulations and other applicable law(s), if any and to provide guidance in determining whether any event or information is are material or not and accordingly, determine the requirement of disclosures to the Stock Exchanges.

To achieve these objectives and to observe provisions of applicable regulations, in relation to disclosure of events and information relating to the Company, the Company is implementing this Policy to be followed and observed as mentioned herein.

3. DEFINITIONS AND INTERPRETATION

In this Policy, except where the context otherwise requires, the following words and expressions shall have the following meaning:

3.1 **"Board"** or **"Board of Directors"** shall mean the Board of Directors of the Company.

3.2 **"Company"** or **"EPL"** shall mean EPL Limited, registered in India under the Companies Act 1956 having CIN L74950MH1982PLC028947.

3.3 **"Key Managerial Personnel"** or **"KMP"** shall have the same meaning as assigned to it under Section 2(51) of the Companies Act, 2013 (including any statutory amendment and/or modification thereof, for the time being in force) ("Act").

3.4 **"Managing Director"** or **"MD"** shall mean the Director of the Company appointed as such or in his absence Executive Director or any Director designated by the Board for the purpose of this Policy.

3.5 **"Regulations"** or **"SEBI LODR Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3.6 **"Stock Exchanges"** shall mean the Indian stock exchanges which are recognized by the Central Government or SEBI and where Securities of the Company are listed.

3.7 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (including any statutory amendment or modification thereof, for the time being in force) ("SCRA"), which includes, *inter alia*, shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature of the Company as may be issued/allotted from time to time and derivative in Securities of the Company and rights or interest in the Securities.

3.8 Words and expressions not defined in this Code shall have the same meaning as contained in the SEBI PIT Regulations, the Securities and Exchange Board of India Act, 1992 (as amended or, modified for the time being in force), and the Act.

3.9 The words importing the singular include the plural and *vice versa* and pronouns importing a gender include each of the masculine, feminine and neuter genders and shall be interpreted in the wide sense in spirit of this Code.

3.10 In this Code, there may be used the word 'all', 'and', 'or', in singular or plural for Directors and Designated Persons, however the same shall be read as 'every' or 'individual' Director, Designated Person and their Immediate Relatives, as may be this Code is applicable to him or her from time to time.

4. EVENTS DEEMED TO BE MATERIAL AS PER THE REGULATIONS

The Company shall disclose such details (as may be specified by SEBI, from time to time) about the events or information as prescribed in Para A of Part A of Schedule III of the SEBI LODR Regulations, as may be relevant and applicable to the Company, in compliance with Regulation 30 of the SEBI LODR Regulations and/or any guidelines, circulars etc. issued by SEBI from time to time, without applying any guidelines/ criteria of materiality.

5. AUTHORITY TO DETERMINE MATERIAL EVENT OR INFORMATION

The Managing Director, Chief Financial Officer and Company Secretary of the Company and any other KMP as may be authorized by the Board, if any ("Designated Persons") shall be severally authorized to determine the materiality of any event or information, classify it as Material, decide the extent of details to be disclosed and the appropriate time at which disclosure is to be made to the Stock Exchanges. Primarily, the Designated Persons shall determine about the disclosure as described herein. However, whenever necessary or when circumstances warrant, the Board of the Company shall determine about the material event or information and relevant disclosure and compliances.

Disclosures, decisions or matters in relation to this Policy will be communicated to the Stock Exchanges by the Company Secretary or such other official of the Company, if authorized, as may be necessary from time to time.

Contact Details:

Managing Director/Chief Financial Officer/Company Secretary:
EPL Limited
Top Floor, Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel, Mumbai 400013
Email ID- complianceofficer@eplglobal.com
Phone – 022-2481 9000/ 2482

6. DETERMINATION OF MATERIAL EVENT OR INFORMATION

Whenever any event or information as prescribed in Para B of Part A of Schedule III of the SEBI LODR Regulations (as included in Annexure 1) arises, the Designated Persons shall determine whether such event or information is material or not and take a view on materiality of event that qualifies for disclosures, appropriate time and detail for disclosure and further update in this respect to the Stock Exchanges or any other authority as may be necessary.

It is clarified that the contents of Annexure 1 shall be treated to have been automatically amended, to the extent required, in case there is any amendment to Para B of Part A of Schedule III of the SEBI LODR Regulations.

In determining the materiality of event or information as prescribed in Para B of Part A of Schedule III of the SEBI LODR Regulations, the Designated Persons or the Board will consider the following guidelines or criteria, as may be relevant or context so requires:

A. Guidelines under the Regulation 30(4) of the SEBI LODR Regulations:

(a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
(b) the omission of an event or information, which 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:
    (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.

B. Other guiding factors / criteria:

Materiality should be determined on a case to case basis depending on the specific facts and circumstances relating to the event/information. A particular event/information would be considered as material in nature keeping in view one or more of the following factors/criteria, as the Designated Persons thinks appropriate and relevant:

(a) Event/ Information which have significant bearing on performance or operation of the Company.
(b) In some cases, to ascertain materiality, the Designated Persons shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information/event and while doing so, it may consider various factors viz. (i) whether non-disclosure can lead to creation of false market in the securities of the Company; or (ii) whether there would be a significant impact on the performance of the Company; or (iii) whether there would be any direct impact on the reputation of the Company.
(c) Any confidential information which if disclosed, is likely to put at risk the business interest of the Company shall not be disclosed. In such cases, qualified disclosure may be made to the Stock Exchanges.

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 of SEBI LODR Regulations, but which may have material effect on it, adequate disclosures in this regard should be made.

7. CLARIFICATIONS, AMENDMENT ETC

7.1 This Policy has been framed in compliance with the SEBI LODR Regulations. In any circumstance where the provisions of this Policy differ from any existing or newly enacted provisions of the Act, the SEBI LODR Regulations and/or applicable law, rule, regulation or standard governing the Company ("applicable laws"), the relevant provisions of the applicable laws will take precedence over this Policy until such time as this Policy is changed to conform to the such applicable law, rule, regulation or standard.

7.2 This Policy may be modified, amended or substituted by the Board as may be necessary and shall stand automatically modified and effective to the extent of Regulatory changes.

7.3 In case of any clarification required with respect to this Policy, the concerned may contact the Company Secretary of the Company.

8. WEBSITE

As per the requirements of Regulation 46(2)(u) of SEBI Listing Regulations, this Policy shall be disclosed on the Company's website www.eplglobal.com.

Annexure 1

Events which shall be disclosed upon application of the guidelines for materiality

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 impact on the listed entity.

9. Frauds or defaults by employees of the Company 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 named called) for any third party.

12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

14. Such other events as included in Para B of Part A of Schedule III of the SEBI LODR Regulations, from time to time.