

POLICY ON DISCLOSURE OF MATERIAL EVENTS

OF

MALU PAPER MILLS LIMITED

POLICY ON DISCLOSURE OF MATERIAL EVENTS:-

I. INTRODUCTION:

As per the requirements Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), every listed company is required to establish a Policy on Disclosure of Material Events.

The Board of Directors (The “Board”) of Malu Paper Mills Limited (the “Company”) has adopted the following policy and procedures with regard to disclosure of material events which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

II. OBJECTIVE:

The objective of the policy is to ensure timely and adequate disclosure of material events including price sensitive information under Regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 by Malu Paper Mills Limited., (the Company).

III. EFFECTIVE DATE:

This Policy will be applicable to the Company with effect from 1st December, 2015 as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IV. COVERAGE:

Information relating to material events including price sensitive information shall be promptly disseminated to the Stock Exchanges. For this purpose, material event means information which relates to a Company and which, if published is likely to materially affect the price of the shares of the company. As per present Regulations 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,(SEBI(LODR) Regulations, 2015) the Company shall disclose to the Stock Exchanges where it is listed, the following types of material events :-

- i. Events such as strikes, lockouts, closure on account of power cuts, labor unrest, etc.
- ii. Change in General character or nature of business.
- iii. Disruption of operations due to natural calamity.
- iv. Commencement of commercial production/commercial operation of a new unit installed.

- v. Revision in credit ratings.
- vi. Such information having bearing on operation/performance of the listed equity as well as price sensitive information, such as :-
 - ✓ Periodical Financial Results of the Company
 - ✓ Intended declaration of Dividend (both Interim and Final)
 - ✓ Issue of Securities, forfeiture or buy-back of securities
 - ✓ Any major expansion or execution of new projects
 - ✓ Amalgamation, Mergers, Takeovers, De-Mergers
 - ✓ Disposal of the whole or substantial part of the undertaking
 - ✓ Change in Directors, Key Managerial Personnel, Auditors.
 - ✓ Appointment or discontinuation of share transfer agent;
 - ✓ Fraud/Default by Promoter or Key Managerial Personnel
 - ✓ Amendment in Memorandum and Articles of Association
 - ✓ Corporate Debt Restructure
 - ✓ Reference to BIFR and winding up petition
 - ✓ Issue of Notice, Call letters, etc. to shareholders
 - ✓ Proceeding of Annual General Meeting and Extra-Ordinary General Meeting
 - ✓ Any agreement with media companies
 - ✓ One-time settlement with a bank;
 - ✓ Action pursuant to regulatory/ statutory amendment that is material to the operation of the Company
 - ✓ Details of litigation/ dispute/ agreements that have a material impact on the functioning of the Company.
 - ✓ Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

V. DEFINITIONS

- i. “Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- ii. “Board of Directors” or “Board” means the Board of Directors of Malu Paper Mills Limited, as constituted from time to time.
- iii. “Company” means Malu Paper Mills Limited.
- iv. “Key Managerial Personnel” mean Chairman, Whole Time Directors, Chief Financial Officer and Company Secretary of Malu Paper Mills Limited;
- v. “Listing agreement” shall mean an agreement that is to be entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015

- vi. "Material Event" or "Material Information" shall mean such event or information as set out in the Schedule or as may be determined in terms of Clause F of the Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.
- vii. "Policy" means this Policy on disclosure of Material events.
- viii. "Regulations" mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- ix. "Schedule" means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

VI. CRITERIA FOR DISCLOSURE OF EVENTS / INFORMATION

The following criteria are to be considered for determining materiality of events or information.

- i. The event or information is in any manner unpublished price sensitive information.
- ii. The omission of an event or information would likely to result in discontinuity or alteration of event or information already available publicly;
- iii. 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;
- iv. In case 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.

VII. DISCLOSURES OF EVENTS OR INFORMATION

Company shall make disclosure to all the material events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:

- ✓ Inform the stock exchanges in which the securities of the Company are listed;
- ✓ Upload on the corporate website of the Company. Provided that in case the disclosure is made after twenty-four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.

The disclosures would be hosted on the website of the Company for a *minimum period of five years* and thereafter archived as per Company's policy for Preservation of Documents.

VIII. AUTHORITY TO KEY MANAGERIAL PERSONNEL:

Following Key Managerial Personnel of the Company shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this policy and such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

Name	Designation
Mr. Damodarlal Malu	Chairman & Non-executive Director
Mr. Punamchand Malu	Managing Director & Executive Director
Mr. Girish Malpani	Chief Financial Officer & Compliance Officer (CFO)
Ms. Mayuri Asawa	Company Secretary
Mr. Ravi Karia	Asst. Company Secretary

IX. A single point of contact of the KMP's about the policy and disclosures made by the Company should be referred to the Company Secretary and Compliance Officer of the Company the contact details are as follows;

Mr. Girish Malpani
Chief Financial Officer & Compliance Officer (CFO)

Ms. Mayuri Asawa
Company Secretary

Mr. Ravi Karia
Asst. Company Secretary

Malu Paper Mills Limited
"Heera Plaza"
4 th Floor, Near Telephone Exchange,
Central Avenue,
NAGPUR – 440 002.
Maharashtra. INDIA.

Phone : +91 (712) 2760308,2733100,2778506.
Fax : +91-(712) 2760310
Email : info@malupaper.com

X. POLICY REVIEW:

The Board may review the Policy from time to time. The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

XI. LIMITATION:

In the event of any conflict between the provisions of this Policy and the Listing Agreement; Companies Act, 2013; Regulations or any other statutory enactments, rules, the provisions of such Listing Agreement / Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

XII. WEBSITE:

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company

DAMODARLAL MALU

CHAIRMAN

The Policy on Disclosure Of Material Events has been amended in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.