



GMM/SEC/2023-24/37

August 10, 2023

To,
BSE Ltd
Scrip Code: 505255

NSE Ltd
Symbol: GMPFADLR

Sub.: Disclosure under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Ma’am,

The Board at its meeting held on August 10, 2023 have *inter alia* approved amendment to the Company’s Policy on determination of material events/ information which is enclosed herewith. Further, pursuant to the requirement under Regulation 30(5) of the SEBI Listing Regulations and the said Policy, the following Key Managerial Personnel (KMPs) of the Company are authorized to determine materiality of an event or information and make disclosures to stock exchange(s):

Sr. No.	Name	Designation
1	Mr. Tarak Patel	Managing Director
2	Mr. Aseem Joshi	Chief Executive Officer
3	Mr. Manish Poddar	Chief Financial Officer
4	Ms. Mittal Mehta	Company Secretary & Compliance Officer

A single point of contact of the KMPs for the said purpose is as below:

Ms. Mittal Mehta
Company Secretary & Compliance Officer
GMM Pfaudler Limited
902 VIOS Tower, New Cuffe Parade,
Sewri-Chembur Road, Mumbai - 400037
Email: compliance@gmmpfaudler.com Contact No: +91 22 6650 3900

The above is available on the website of the Company i.e. www.gmmpfaudler.com

This is for your information and records.

Thanking you.

Yours faithfully,

For **GMM Pfaudler Ltd**

Mittal Mehta
Company Secretary & Compliance Officer
FCS No.: 7848

Encl.: As above

GMM Pfaudler Ltd.

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POLICY ON DETERMINATION OF MATERIAL EVENTS / INFORMATION

1. INTRODUCTION

The Policy is framed in accordance with the requirements of the Regulation 30(4)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

2. DEFINITIONS

All the words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued there under, as amended from time to time.

- i. **"Board of Directors" or "Board"** means the Board of Directors of GMM Pfaudler Limited, as constituted from time to time.
- ii. **"Company"** means GMM Pfaudler Limited, a company incorporated on November 17, 1962 under the Companies Act, 1956 and having its registered office at Vithal Udyognagar, Karamsad - 388 325, Gujarat.
- iii. **"Policy"** means this policy on determination of material events/ information.
- iv. **"Material Events"** are those that are specified in Para A of Part A of Schedule III of the Listing Regulations and which shall be disclosed in accordance with the guidelines specified in Regulation 30(4)(i) of the Listing Regulations.
- v. **"Key Managerial Personnel" or "KMP"** of the Company includes Managing / Whole-time Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary, who may be authorized individually or collectively to determine materiality of an event/ information and for purposes of disclosure to the Stock Exchange.

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the SEBI Listing Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or any statutory modification or re-enactment thereto, as the case may be.

3. TYPE OF INFORMATION

The information covered by this Policy shall include “information related to the Company’s business, operations, or performance which has a significant effect on securities investment decisions” (hereinafter referred to as “material information”) that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality. Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed based on application of materiality criteria.

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed without any application of the guidelines for materiality.

4. PERSONS RESPONSIBLE FOR DISCLOSURE

The Board of Directors of the Company have authorised the KMP as defined under clause 2(v) of the Policy to determine the materiality of an event or information and to make appropriate disclosure on a timely basis.

The KMPs are also empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit. The KMPs shall have the following powers and responsibilities for determining the material events or information:

- a) To review and assess an event or information that may qualify as ‘material’ and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b) To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c) To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.

5. GUIDELINES FOR ASSESSING MATERIALITY

Materiality will be determined on a case to case basis depending on the facts and the circumstances pertaining to the event or information.

The following criteria will be applicable for determining materiality of event or information:

- a. The omission of an event or information which is likely to:
 - i. result in a discontinuity or alteration of an event or information already available publicly; or
 - ii. result in significant market reaction if the said omission came to light at a later date;
- b. 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; or
 - ii. Two percent of net worth, except in case of the arithmetic value of the networth is negative, as per the last audited consolidated financial statements of the Company;
 - 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.

Accordingly, any transactions exceeding the lower of i, ii or iii above, with an annual impact in value, will be considered for the above purposes.

- c. In the opinion of the Board of Directors of the Company, the event / information ought to be disclosed.

6. GUIDELINES FOR COMMUNICATION

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, 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.

7. GUIDANCE ON TIMING OF AN EVENT OR INFORMATION:

The Company may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under Regulation 30 of the Listing Regulations.

In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required, viz. in case of natural calamities, disruptions, etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors.

However, considering the price sensitivity involved, for certain events, e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending shareholders' approval.

In the latter, 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 Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

8. OBLIGATIONS OF INTERNAL STAKEHOLDERS AND KMPs FOR DISCLOSURE

- a. Any event or information, including the information specified in Para A and Para B of Part A of Schedule III of the SEBI Listing Regulations shall be forthwith informed to the KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
- b. The KMP(s) will then ascertain the materiality of such event(s) or information based on the above guidelines.
- c. On completion of the assessment, the KMP(s) shall, if required, make appropriate disclosure(s) to the stock exchanges.

9. CONTACT DETAILS

Any questions or clarifications about the policy or disclosures made by the Company should be referred to the Company Secretary & Compliance Officer of the Company at compliance@gmmpfaudler.com, who is in charge of administering, enforcing and updating this policy.



10. REVIEW OF POLICY

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.



Document Control

All changes to the process document can be made only by the Document Owner.

Document Owner	Board of Directors of GMM Pfaudler Ltd
Current Version	4.0
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Revision History		
Version	Revision Date	Revision Description
1	December 18, 2015	Adopted
2	May 23 , 2020	1 st Amendment
3	November 3, 2022	2 nd Amendment
4	August 10, 2023	3 rd Amendment