RISHIROOP LIMITED

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. Preamble:

1.1. Rishiroop Limited (the "Company") has adopted this "Policy for Determination of Materiality of Events or Information" (the "Policy") in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR Regulations").

1.2. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') mandates every listed entity to frame a policy for determination of materiality for disclosure of events or information, ensuring timely and accurate disclosure to the stock exchanges.

1.3. The Policy was originally approved by the Board of Directors on September 2, 2015, and subsequently revised in May 2025 to align with evolving regulatory frameworks and ensure continuous compliance.

This Policy is now updated based on the amendments to Regulation 30 and Schedule III of the LODR Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated June 14, 2023, SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ('LODR Amendments'), SEBI (LODR) Regulations, 2015 last amended on 22nd January 2026 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 ('SEBI Disclosure Circular').

Policy was reviewed and updated on May 21, 2024
Policy was reviewed and updated on May 15, 2025

2. Scope & Objective:

2.1. This Policy shall be applicable to all material events which will have to be reported to Stock Exchange. The objective of this Policy is to lay down the criteria for determination of materiality of events and information that need to be disclosed to the Stock Exchange.

3. Definitions:

3.1. “Act” shall mean the Companies Act, 2013 and the rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.

3.2. “Board of Directors” or “Board” means the board of directors of the Company, as constituted from time to time.

3.3. “Compliance Officer” means the Company Secretary of the Company authorized by the Board for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange.

3.4. “Director” refers to the director on the Board of the Company.

3.5. “Key Managerial Personnel” means a key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.

3.6. “Listing Agreement” shall mean an agreement that is to be entered into between recognized stock exchanges, on which the equity shares of the Company are listed and the Company pursuant to the SEBI Listing Regulations.

3.7. “Material Event” or “Material Information” shall mean such event or information as set out in this Policy or as may be determined in terms of the SEBI Listing Regulations. In this Policy, the words, “material” and “materiality” shall be construed accordingly.

3.8. “SEBI” means the Securities and Exchange Board of India.

3.9. “Stock Exchange” means the BSE Limited.

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

4. Classification of Material events/information:

Pursuant to SEBI (LODR) Regulation, 2015, every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

Such disclosure shall be made to the Stock Exchanges where the specified securities of the Company is listed within the prescribed timelines.

The Material events of the listed entity can be determined in the following manner:

4.1 Deemed material events:

These are the events specified in Para A of Part A of Schedule III of the LODR Regulations (as applicable from time to time) ("Para A Events") which are deemed to be material events without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the LODR Regulations.

The Company shall disclose the material events or information specified in Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 to the stock exchange within the timelines specified.

4.2 Events determined to be material based on application of materiality guidelines:

These are the events specified under Para B of Part A of Schedule III of LODR Regulations which are considered material upon applicability of guidelines of materiality as specified in sub-regulation (2) of Regulation 30 of the LODR Regulations.

The Company shall disclose all such material events or information specified in Para B of Part A of Schedule III of the SEBI (LODR) Regulations, 2015 ("Para B Events") subject to application of guidelines for materiality, to the stock exchange within the timelines specified.

4.3. The details to be provided to the Stock Exchanges while disclosing events specified under **Para A and Para B of Part A of Schedule III** shall be done in compliance with the requirements of the circulars issued by SEBI from time to time pertaining to disclosures and LODR Amendments.

4.4. Materiality has to be determined on a case to case basis depending on specific facts and circumstances relating to the information/ event. In order to determine whether a particular event or information is material in nature, the following 'quantitative' or 'qualitative' criteria shall be applied –

Quantitative criteria:

Quantitative Criteria would mean the omission of an event/ information whose value involved or the expected impact in terms of value, exceeds the lower of the following:

(a) 2% (two per cent) of turnover, as per the last audited consolidated financial statements of the Company; or

(b) 2% (two per cent) 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; or

(c) 5% (five percent) of the average of absolute value of profit or loss after tax, as per the last 3 (three) audited consolidated financial statements of the listed entity.

Qualitative criteria:

Qualitative Criteria would mean:

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

(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; or

In case where the criteria specified under the aforesaid quantitative and qualitative aspects are not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

4.5. Event/information would become material depending on the stage of negotiations, discussion or approval process (i.e. Board / Shareholders) in case of events internal to the Company. Approvals other than final approvals, such as in-principle approvals etc., will not require disclosure.

4.6. In case of external events, the events/information can be said to have occurred when the Company becomes aware of the events/information.

4.7. The Compliance Officer and other Authorized Persons of the Company shall exercise their own judgement while assessing and determining the materiality of events associated with the Company.

5. Obligation to make disclosures:

5.1. All the Key Managerial Personnel and Senior Management of the Company shall be under an obligation to disclose any significant or material event and / or price sensitive information to the Compliance Officer/Authorised Persons of the Company as soon as they become aware of the same.

5.2. Upon receipt of information regarding such material event / price sensitive information, Compliance Officer/Authorised Persons shall consult either - Chairman of the Board, Managing Director, Director(s), as necessary, before making disclosure of the material events and / or price sensitive information to the Stock Exchange.

5.3. All events/information identified as material in line with the LODR Regulations and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following as per the SEBI Disclosure Circular / LODR Regulations:

i. 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;

   Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

   Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

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

iii. 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.

iv. If all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

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

5.7. The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy from time to time till the event is resolved or closed.

5.8. In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

5.9. Company shall follow the industry standards prescribed by the Industry Standards Forum to ensure compliance with Regulation 30 of LODR Regulations in compliance with SEBI Circular dated February 25, 2025.

6. <u>Disclosure of events on the website of the Company</u>

All the events or information which has been disclosed to stock exchanges, shall be hosted on the website of the listed entity for a minimum period of 5 years and thereafter as per archival policy of the listed entity.

7. <u>Officers authorized to determine materiality and make disclosures:</u>

Following Key Managerial Persons of the Company are hereby authorized for the purpose of determining materiality of an event or information, evaluating whether an event/ information requires Stock Exchange disclosure, and for the purpose of making disclosures to the Stock Exchanges within the applicable timelines ('Authorized Persons'):

1. Managing Director;
2. Company Secretary and Compliance Officer;
3. Chief Financial Officer.

8. <u>Dissemination of this Policy:</u>

This Policy shall be uploaded on the website of the Company.

9. <u>Review and Amendment of Policy:</u>

The Board shall have the power to amend and update any of the provisions of this policy, substitute any of the provisions with a new provision or replace this policy entirely with a new policy in order to adhere to the amendments issued by the regulatory authorities from time to time.

Last updated on: August 7, 2026

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