



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

Policy for Determining Materiality of Events

Pursuant to Clause 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**") as amended, modified, supplemented or re-enacted from time to time, the Board of AGI Greenpac Limited (Formerly known as HSIL Limited) ("**the Company**"), vide its resolution by circulation dated 28th November 2015, had approved and adopted this policy for determination of materiality of events or information for which disclosure may be made by the Company to the Stock Exchanges.

SEBI in its notification dated 14th June, 2023 has notified SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 vide which the existing Regulations have been amended with a view to streamline disclosures by listed entities and strengthen compliance with Regulations and these amendments have been made effective from 14th July, 2023. Accordingly, this policy has been amended which is duly approved and adopted by the Board of Directors of the Company in its meeting held on 25th July 2023.

1. **Effective date:** This Policy shall come into force with immediate effect.

2. **Definitions:**

"**Authorised Employee**" shall mean the Key Managerial Personnel authorised by the Board pursuant to Regulation 30(5) of the Regulations, for the purpose of determining the materiality of an event or information and making disclosures to Stock Exchanges in accordance with the Regulations.

"**Board**" or "**Board of Directors**" shall mean the board of directors of the Company as constituted from time to time.

"**Companies Act**" shall mean the (Indian) Companies Act, 2013 as amended, modified, supplemented or re-enacted from time to time and shall include any applicable provisions of (Indian) Companies Act, 1956 which have not been superseded by the relevant provisions of the (Indian) Companies Act 2013, as on the relevant date.

"**Company**" shall mean AGI Greenpac Limited (Formerly known as HSIL Limited).

"**Key Managerial Personnel**" shall have the same meaning as assigned to it in the Companies Act.

"**Material Subsidiary**" shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year or any other subsidiary as may be considered as "material" pursuant to Material Subsidiary Policy, framed by the Company in accordance with the Regulations.



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

"**Normal Course**" shall mean any action, event or circumstance that is (i) recurring in nature and taken in the ordinary course of the Company's day-to-day operations; (ii) consistent with the practices and policies as followed on the date of such determination; (iii) similar in nature to actions customarily taken, without any separate or special authorization or (iv) consistent with the industry practices (i.e. practices adopted by an entity/ies engaged in the same line of business as the Company).

"**Officer**" shall have the same meaning as provided in the Companies Act.

"**Policy**" shall mean the materiality policy of the Company as provided herein.

"**Relevant Employee**" shall mean an employee of the Company who identifies any potential material event or information and reports the same to the Authorized Employee, in terms Regulation 30 of the Regulations, for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchanges as well on the website of the Company.

"**Relevant Events**" shall mean the events listed in Schedule III of the Regulations as amended, modified, supplemented or re-enacted from time to time and specified in Schedule I to this Policy for reference to the Company or its Material Subsidiary.

"**Stock Exchange**" shall mean the stock exchange(s) on which the securities of the Company are listed.

Other terms used, but not defined herein, shall have the same meaning as assigned to these in the Regulations.

3. Objective of the Policy

- 3.1 This Policy has been formulated and adopted by the Board in pursuance of Regulation 30(4)(ii) of the Regulations, to enable the Company to identify events, information and circumstances which may be considered material and disclosed to the Stock Exchange in accordance the Regulations. The Company shall endeavour to make adequate and timely disclosures on an ongoing basis.

4. Criteria for Determining Materiality of Events

- 4.1 Pursuant to Regulation 30(3) of the Regulations, the Company is required to make disclosures to the Stock Exchange with respect to Relevant Events in case the event is 'material'. Materiality of a Relevant Event shall be determined basis the following principles, as stated in Regulation 30(4) of the 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



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

- (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
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
- (1) 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) 2% 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;
 - (3) 5% 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:

5. Identification of Relevant Events and Disclosure to Stock Exchanges

- 5.1 In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Board has established an internal system for reporting any event / information which may require disclosure so that the event / information can be properly assessed and decision can be made regarding its disclosure to the Stock Exchanges.
- 5.2 Pursuant to Regulation 30(5) of the Regulations, the Board has designated the following employees as Authorised Employees for determining of materiality of event or information:
- a) Chairman and Managing Director
 - b) Chief Financial Officer and
 - c) Company Secretary of the Company.

The Authorised Employees may be contacted at Tel No.: +91 124 4779200

All Relevant Employees must report immediately to the Authorised Employees of any event / information along with full particulars and details, which are material or possibly be material or of which the Relevant Employee is unsure as to its materiality in accordance with the materiality threshold mentioned in this Policy.

- 5.3 Based on the information made available to the Authorised Employees, they shall employ the criteria as set out in Paragraph 4 to determine whether the Relevant Event may be considered material. The Authorised Employees shall be entitled to seek (i) any further information from any of Company's employees with respect to the Relevant Event, as may be required; and/or (ii) an opinion from an external expert, if required, to make a determination of with respect to the materiality of the Relevant Events.
- 5.4 With respect to any Relevant Event, the Authorised Employees may refer the matter to the Board to determine whether such an event qualifies as material or not. In such a case the Authorised Employees shall place before the Board all relevant records and information



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

required by the Board to make an informed decision about the Relevant Event. The Board may apply the principles as set out in this Policy or such other principles as it deems fit to arrive at a determination with respect to the materiality of any such Relevant Event.

- 5.5 In the event the Authorised Employee is of the view that any event, circumstance or information is not a Relevant Event but is a material event, it may apply the principles as set out in this Policy and determine whether or not such an event is required to be disclosed to the Stock Exchange.
- 5.6 All events / information including Relevant Events which are material in terms of the provisions of the Regulations and Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:
- (i) 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
 - (ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - (iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.
- 5.7 In case an event or information is required to be disclosed by the Company in terms of the provisions of the Regulations, 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.]

6. Website Updation/ Updates to stock exchanges

The Company shall disclose all the disclosures made under the regulations to the stock exchanges on its website and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.

7. Powers of the Board

- 7.1 The Board may amend, supplement or modify this Policy from time to time. Further, the Board may at its discretion, appoint or remove any Authorised Employees or appoint any other Key Managerial Personnel as the Authorised Employee and Paragraph 5.2 of this Policy shall automatically stand amended from the date of such decision.



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

8. Miscellaneous

8.1 **Interpretation:** Unless the context of this Policy otherwise requires:

- (a) words using the singular or plural number also include the plural or singular number, respectively;
- (b) words of any gender are deemed to include the other gender;
- (c) reference to the word "include" shall be construed without limitation;
- (d) the terms "Paragraph" refers to the specified paragraph of this Policy;
- (e) Reference to any legislation or law or to any provision thereof shall include references to any such legislation or Law as it may, after the date hereof, from time to time, be amended, supplemented, re-enacted, replaced or superseded, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; and

8.2 **Applicable laws:** In case the provisions of this Policy are in conflict with the provisions of the applicable law (including provisions of the Companies Act or the Regulations) or provisions of the applicable law or any interpretation thereof are more beneficial than the provisions of this Policy, the provisions of the applicable law and the relevant interpretation thereof shall supersede the provisions of this Policy and the Company shall be entitled to act in accordance with such provisions of the applicable laws and any interpretation thereof. All actions taken by the Company in accordance with such applicable laws shall be deemed to be in consonance with this Policy.

8.3 This Policy shall be disclosed on the website of the Company and a link thereto shall be provided in the Annual Report, if applicable.

For AGI Greenpac Limited (Formerly known as HSIL Limited)

Sd/-

Sandip Somany

Chairman and Managing Director



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

Schedule I**Relevant Events**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any new unit/division.
2. Any of the following events pertaining to the Company:
 - (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 agreements(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 Company 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 Company.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.”
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.”
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.”



SUBJECT: POLICY FOR DETERMINING MATERIALITY OF EVENTS

EFFECTIVE DATE	25 th July, 2023	CURRENT VERSION NO.	AGI/VERSION IV
PREVIOUS VERSION EFFECTIVE DATE	20 th APRIL, 2022	PREVIOUS VERSION NO.	AGI/VERSION III

14. 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 Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
15. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.