

**POLICY FOR DETERMINATION
OF MATERIAL INFORMATION
OF
IRM ENERGY LIMITED**

1. INTRODUCTION:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (the “Board”), is material. Regulation 30(4) of the Listing Regulations requires the Company to frame a policy for the determination of the materiality of events or information for disclosure, based on the criteria specified therein.

Accordingly, IRM Energy Limited (the “Company”) has formulated this policy (“Policy”) in relation to the determination of the materiality of events or information for disclosure.

2. OBJECTIVE:

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosures of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable them to take well-informed investment decisions with regard to the securities of the Company.

3. APPLICABILITY

This Policy shall be applicable to the company with effect from September 24, 2022 and amended policy is applicable to the Company from time to time.

4. DEFINITIONS

- a) ‘**Act**’ means the Companies Act, 2013, Rules framed thereunder & any amendments thereto.
- b) ‘**Compliance Officer**’ shall mean the Company Secretary of the Company.
- c) ‘**Key Managerial Personnel**’ means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.
- d) ‘**Listing Regulations**’ means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e) ‘**Policy**’ means Policy for Determination of Material Information, as amended from time to time.
- f) ‘**SEBI**’ means the Securities and Exchange Board of India.
- g) ‘**Stock Exchange(s)**’ means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

5. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS:

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the

guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of the Listing Regulations.

6. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY:

The Company shall disclose all such material events pertaining to itself or its subsidiary(ies), specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

GUIDELINES FOR DETERMINING THE MATERIALITY OF EVENTS OR INFORMATION:

Quantitative criteria would be calculated based on audited consolidated financial statements of the last audited financial year, and would mean 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 the turnover, as per the last audited consolidated financial statements of the Company; or
- b) 2% (two per cent) of the 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);
- c) 5% (five per cent) of average of absolute value of profit or loss after tax, as per the last 3 (three) audited consolidated financial statements of the Company.

In terms of the SEBI Disclosure Circular, if the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

The details to be provided to the Stock Exchanges while disclosing Para B events shall be in compliance with the requirements of the SEBI Disclosure Circular.

For the avoidance of doubt, it is clarified that if the objective materiality threshold is not met, an event or information may be treated as being material if in the opinion of the Board of the Company, the event or information is considered material.

Qualitative criteria would mean an event/ information:

- 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 is likely to result in significant market reaction if the said omission came to light at a later date; or
- c) any other event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.

7. ANY OTHER INFORMATION / EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY:

The Company shall disclose major developments that are 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.

8. GUIDELINES ON THE OCCURRENCE OF AN EVENT / INFORMATION:

The occurrence of material event / information would be either by the Company's own accord or not in the hands of the Company. It can be categorized as under:

- a) depends upon the stage of discussion, negotiation, or approval; and
- b) in case of natural calamities, disruptions, etc., it would depend upon the timing when the company became aware of the event/information.

In respect of the events under 8(a), the events/information can be said to have occurred upon receipt of approval of the Board of Directors, e.g., further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e., Board of Directors and shareholders.

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

In respect of the events under 8(b), 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 entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term 'officer' shall have the same meaning as defined under the Act and shall also include the Promoter of the Company.

9. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING THE MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO THE STOCK EXCHANGE:

The following KMPs are hereby severally authorized by the Board of Directors for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)"):

- a. Whole time Director
- b. Chief Executive Officer
- c. Chief Financial Officer
- d. Company Secretary

The materiality of events outlined above are indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized Person should exercise his/her own judgement while assessing the materiality of events associated with the Company. In case the relevant Authorized Person perceives any doubt regarding materiality he/she may consult Chairman or any other Director before disclosing the information to the Stock Exchange(s).

Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company's website.

10. DISCLOSURE

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

- (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 of 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 Company shall disclose the decision pertaining to the event or information, within 3 (three) hours from the closure of the Board Meeting.

- (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.

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of Part A Para B (8) of Schedule III, is maintained in the structured digital database of the Company, the disclosure with respect to such claim shall be made to stock exchanges within 72 (Seventy-two) hours of receipt of the notice by the Company.

Explanation: Normal trading hours shall mean time period for which the recognized stock exchanges are open for trading for all investors.

- a) In case the disclosure is made after the stipulated timeline, the Company shall provide an explanation for the delay along with the disclosure.
- b) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved / closed, with relevant explanations.

11. AMENDMENTS:

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.

12. SCOPE AND LIMITATION

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

13. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company

Foot Note:

Version 1.0: Original Policy approved by Board in their meeting and effective from September 24, 2022.

Version 2.0: Amended Policy approved by the Board in their meeting and effective from September 19, 2023.

Version 3.0: Amended Policy approved by the Board in their meeting and effective from February 10, 2025.