



HCP Plastene
Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

HCP Plastene Bulkpack Limited Policy for Determination of Materiality



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

1. PREAMBLE

Securities and Exchange Board of India has notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"]. The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) as amended from time to time.

2. OBJECTIVE

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 with the Regulations and to provide an overall governance framework for such determination of materiality.

3. SCOPE

- 1) Regulation 30 of the Regulations mandates disclosure of all deemed material events to the Stock Exchange(s). These events have been specified in Para A of Part A of Schedule III of the Regulations and shall be disclosed as applicable from time-to time.
- 2) For disclosure of certain events (as specified in Para B of Part A of Schedule III) to the Stock Exchange(s) the following criteria shall be considered by the Board for determining whether the events are material or not:
 - 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) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - 1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - 2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - 3) 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 listed entity;
- 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 listed entity, the event or information is considered material:

Provided that any continuing event or information which becomes material pursuant to notification of these amendment regulations shall be disclosed by the listed entity within thirty days from the date of coming into effect of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

- 3) An illustrative list of events/ information which shall be disclosed to the stock exchange(s) without any application of the guidelines for materiality is attached as **Annexure I**.
- 4) The events/ information which shall be disclosed upon application of materiality guidelines listed in this Policy is attached as **Annexure II**.

In the event any provisions of this Policy are contrary to or inconsistent with the SEBI (LODR) Regulations, 2015, the Act, the Listing Regulations or the circulars issued by SEBI in this regard or any other applicable law, this Policy shall stand modified to that extent. Without prejudice to the generality of events mentioned in Annexures, the listed entity may make disclosures of event/information as specified by the Board from time to time.

4. DEFINITIONS

“**Act**” means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.

“**Board of Directors**” or “**Board**” means the collective body of the Directors of the Company.

“**Company**”, “**This Company**”, “**The Company**”, wherever occur in the policy shall mean “**HCP Plastene Bulkpack Limited [Formerly Known as Gopala Polyplast Limited]**”.

“**Policy**” or “**This Policy**” means, “Policy for Determination of Materiality”

“**Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

“**Schedule**” means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Website**” means website of the Company i.e. www.hpbl.in.

5. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Materiality will be determined on a case-to-case basis depending on the facts and the circumstances pertaining to the event or information. The same shall be considered as Material, if it meets the following criteria:



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

QUALITATIVE AND QUANTITATIVE CRITERIA:

- a) the event or information is in any manner unpublished price sensitive information;
- b) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- c) 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
- d) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
 - (3) 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 listed entity;
- e) The top 100 listed entities (with effect from June 1, 2024) and thereafter the top 250 listed entities (with effect from December 1, 2024) shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information:

Provided further that if any Company confirms the reported event or information, it shall also provide the current stage of such event or information.

- f) any other event/information which is considered as being material in the opinion of the Board of Directors of the Company.

7. GUIDANCE ON OCCURRENCE OF EVENT/AVAILABILITY OF INFORMATION

1. The timing of the occurrence of an event and/or availability of information has to be decided on a case-to-case basis.
2. In case of natural calamities, disruptions, etc. the events/information can be said to have occurred when the Company becomes aware of the information.
3. In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and Shareholders, as the case may be.



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

8. DISCLOSURE OF EVENTS AND/OR INFORMATION

1. The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:
 - (i) thirty 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) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
 - (iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

2. Disclosure of events enumerated in item number 4 of Annexure 2 relating to “Outcome of meetings of the Board of Directors” shall be made within thirty minutes of the closure of the Board Meeting at which such events were considered or discussed. The intimation of the outcome of meeting of the Board of Directors shall also contain the time of commencement and conclusion of the Meeting.
3. All other events mentioned in Annexure 1 and Annexure 2 shall be disclosed as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information. The Company shall explain to the Stock Exchanges any delay in such disclosure beyond twenty-four hours of the occurrence of the event or information.
4. The disclosure of events/information of price sensitive nature (such as decision on declaration of dividend) shall be made on receipt of approval of the event by the Board of Directors pending the shareholder’s approval.
5. The Company shall ensure that the updated disclosure with respect to the material event/information is made to the stock exchange(s) on a regular basis till such time the event/information is resolved/closed with relevant explanation.
6. The Company shall also disclose all such events or information with respect to subsidiaries which are material for the Company.
7. In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, 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.



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

8. The Company shall also provide disclosures for certain types of agreements binding the Company.

9. AUTHORISATION FOR DETERMINATION OF MATERIALITY OF EVENT OR TRANSACTION OR INFORMATION

In compliance with Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contact details of the Directors and Key Managerial Personnel(s) authorized by the Board to determine materiality of an event or information and for making disclosures to stock exchange(s) are as under:

Name	Designation	Email-Id	Contact Details
Mr. Prakash Parekh	Managing Director	prakash@champalalgroup.com	H.B. Jirawala, House, Navbharat Society, Nr. Panchshil Bus Stand, Usmanpura, Ahmedabad- 380013, Gujarat Tel No-+91-079 27550764
Mr. Dhrumil Shah	Chief Financial Officer	cfo@champalalgroup.com	
Ms. Khusboo Goyal	Company Secretary	csgpl@champalalgroup.com	

10. POLICY REVIEW

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The Board shall keep the policy updated as per applicable statutory guidelines.

11. AMENDMENT

The Board shall have power to amend 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 according to subsequent modification(s)/amendment(s) to Regulations. However, the amended regulatory requirements will supersede the policy till the time policy is suitably amended.



ANNEXURE - I

A. Events which shall be disclosed without any application of the guidelines for materiality

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in Associate Company of the listed entity or any other restructuring.

Explanation: For the purpose of this sub-paragraph, the word 'acquisition' shall mean-

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a Company, whether existing or to be incorporated, whether directly or indirectly, such that -
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said Company; or
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said Company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation: For the purpose of this sub-paragraph, "sale or disposal of subsidiary" and "sale of stake in associate Company" shall include-

- (i) an agreement to sell or sale of shares or voting rights in a Company such that the Company ceases to be a wholly owned subsidiary, a subsidiary or an associate Company of the listed entity; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate Company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation- For the purpose of this sub-paragraph, "undertaking" and "substantially the whole of the undertaking" shall have the same meaning as given under section 180 of the Companies Act, 2013.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the Board of Directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

- a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;
- d) the decision with respect to fund raising proposed to be undertaken
- e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- g) short particulars of any other alterations of capital, including calls;
- h) financial results;
- i) decision on voluntary delisting by the listed entity from stock exchange(s):

[Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.]

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media Companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

(5A) Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate Company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad:



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

For the purpose of this sub-paragraph:

- (i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- (ii) 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), [Senior Management,] Auditor and Compliance Officer.

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.

(7B) Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:

- (i) The letter of resignation along with detailed reasons for the resignation as given by the said director.
 - (ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- (iii) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

- (7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8. Appointment or discontinuation of share transfer agent.
 9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
 - (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/restructuring plan as decided by lenders.
 10. One-time settlement with a bank.
 11. winding-up petition filed by any party/creditors.
 12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
 13. Proceedings of Annual and extraordinary general meetings of the listed entity.
 14. Amendments to memorandum and articles of association of listed entity, in brief.
 15. (a) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

 - (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
 - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:
 16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

- a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - e. List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f. Appointment/ Replacement of the Resolution Professional;
 - g. Prior or post-facto intimation of the meetings of Committee of Creditors;
 - h. Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i. Number of resolution plans received by Resolution Professional;
 - j. Filing of resolution plan with the Tribunal;
 - k. Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l. Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
 - 1) Pre and Post net-worth of the Company;
 - 2) Details of assets of the Company post CIRP;
 - 3) Details of securities continuing to be imposed on the Companies' assets;
 - 4) Other material liabilities imposed on the Company;
 - 5) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - 6) Details of funds infused in the Company, creditors paid-off;
 - 7) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
 - 8) Impact on the investor - revised P/E, RONW ratios etc.;
 - 9) Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are Companies, history of such Company and names of natural persons in control;
 - 10) Brief description of business strategy.
 - m. Any other material information not involving commercial secrets.
 - n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
 - o. Quarterly disclosure of the status of achieving the MPS;
 - p. The details as to the delisting plans, if any approved in the resolution plan.
17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- (a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

(b) Final forensic audit report (other than for forensic audit initiated by regulatory/enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.

Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) search or seizure; or
- (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
 - i. name of the authority;
 - ii. nature and details of the action(s) taken, initiated or order(s) passed;
 - iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
 - iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
 - v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

ANNEXURE - II

- B. Information as specified under Part B of Schedule III of SEBI (LODR) Regulations, 2015.
- C. 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
- D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.