



**POLICY FOR DETERMINATION & DISCLOSURE OF MATERIALITY OF EVENTS OR INFORMATION**

**HILIKS TECHNOLOGIES LIMITED**

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## **1. Introduction:**

- (a) Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') requires every Company to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the stock exchanges. Further such disclosures are required to be hosted on the website of the Company for a minimum period of 5 years and thereafter as per its Archival Policy.
- (b) Accordingly, Hiliks Technologies Limited ('Hiliks' or the 'Company') herein sets out a Policy for determination of materiality of events and information and disclosure thereof and Archival Policy.
- (c) The terms used but not defined in this Policy shall have the same meaning as assigned to them under the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time,

## **2. Objective:**

The Policy has been designed considering that stakeholders of the Company need timely, adequate & reliable information and communication in a coherent manner regarding material events that matters/ make influence on the working of the Company, keeping in view the Regulatory requirements.

## **3. Criteria for determination of materiality of events/ information:**

The Company shall consider the following criteria for determination of materiality of events/ 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;
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - i. 2% of turnover, as per the last audited consolidated financial statements of the Company;
  - ii. 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;
  - iii. 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:

**4. Guidance on occurrence of event / availability of information:**

- (a) The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- (b) In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
- (c) 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.

Sub-clause (a), (b) & (c) as mentioned above, shall be subject to the master circular provided by SEBI vide its circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time.

- (d) Further guidance note as provided under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time,

**5. Disclosure of Events or Information:**

- (a) Events specified in Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time, are deemed to be material events and the Company shall make disclosure of such events.
- (b) The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time, based on application of the guidelines for materiality, as specified in Para 3 of this Policy.
- (c) The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time, 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:

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 Company 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. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii. 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

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 sub-paragraph 8 of paragraph B of Part A of Schedule III of the SEBI Listing Regulations, is maintained in the structured digital database of the Company 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 72 hours of receipt of the notice by the Company.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the SEBI Listing Regulations shall be made within such timelines as provided under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time.

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

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

- (d) The Company shall, with respect to disclosures referred to in SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, as amended from time to time, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (e) The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- (f) In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of the SEBI

Listing Regulations, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

- (g) 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.

## **6. Implementation:**

- (a) To give effect to the requirements under the SEBI Listing Regulations, the Board has authorised the Team comprising of the Chairman & Whole Time Director, Managing Director, Chief Financial Officer and the Company Secretary, of the Company, to determine the materiality of an event / information and disclose the same to the stock exchanges.
- (b) The employees of the Company having access to, or becoming aware of the occurrence of, an event and/or information which are referred in Para 5 above shall report such event or information, as soon as possible, to the persons identified in Para 6(a) above so as to enable them to determine the materiality of an event / information and disclose the same to the stock exchanges within specified timeline.

## **7. Amendment**

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.

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