

K I C METALIKS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

1. INTRODUCTION

Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') requires every listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the Stock Exchange.

2. APPLICABILITY

This Policy shall be applicable to all events in the Company, as and when they come under the criteria enumerated in the Policy.

3. OBJECTIVES OF THE POLICY

The objectives of this Policy are as follows:

a. To ensure that the Company complies with the disclosure obligations to which it is subject as a publicly-traded company as laid down by the SEBI Listing Regulations, various securities laws and any other legislations.
b. To ensure that the information disclosed by the Company is timely and transparent.
c. To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
d. To protect the confidentiality of material/ price sensitive information within the context of the Company's disclosure obligations.
e. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
f. To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

4. AUTHORIZATION

Key Managerial Personnel (KMP) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange

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

a. Managing Director
b. Chief Financial Officer
c. Company Secretary

5. TYPE OF INFORMATION

The information covered by this Policy shall include "information related to the Company's business, operations, or performance which has a significant effect on securities investment decisions" ('material information') that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality.

Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed based on application of materiality criteria.

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations will be disclosed without any application of the guidelines for materiality.

6. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

The Company shall consider the criteria as specified in Clause (i) of Sub-regulation (4) of Regulation 30 of the SEBI Listing Regulations for determination of materiality of events/ information as under:

a. the omission of an event or information 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:
    i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
    ii. two percent 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. 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 Company;

    In respect to the above, 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.
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 or Chairman & Managing Director or Director (Finance) of the Company, the event or information is considered material.

7. TIMELINE FOR DISCLOSURE OF EVENTS OR INFORMATION

The Compliance Officer on behalf of the Company shall make or arrange for making the announcement with the Stock Exchanges as soon as reasonably possible and in any case not later than the following :

a. 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;
   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, a disclosure of the decision pertaining to the event or information, shall be made within three hours from the closure of the board meeting.
   Further, 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.
b. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;
c. 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 II of SEBI Listing Regulations shall be made within such timelines.
   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.

8. POST ANNOUNCEMENT ON WEBSITE

After making the announcement with the Stock Exchanges, the Company Secretary shall arrange to place it on the website of the Company. Such disclosures shall be hosted on the website of the company for a minimum period of five (5) years.

9. MANNER OF DISCLOSURE

Any information to be disseminated, including responses to any queries raised by the Stock Exchanges, is required to be given in the manner prescribed by the Stock Exchanges in this regard.
The Company shall confirm, deny or clarify, upon the material price movement (as specified by the Stock Exchanges from time to time), any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible and not later than twenty-four hours from the trigger of material price movement.

In case the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

10. POLICY REVIEW

The KMP(s) may review the Policy from time to time. Material changes to the Policy will need the approval of the Board of Directors. Any subsequent amendment/ modification in the SEBI Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.