

HLV LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS [Framed under Regulation 30 (4) (ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1. Preface

- ◆ Regulations 30 (4) (ii) and 30 (5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, provides that:

30 (4) (ii) The listed entity shall frame a policy for determination of materiality, based on criteria specified in this sub-regulation, duly approved by its board of directors, which shall be disclosed on its website.

30 (5) The board of directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.

- ◆ Therefore, to ensure compliance with the aforesaid Regulations, Board of Directors of **HLV Limited** [“the Company”] has framed the Policy for determination of materiality of events, which is below mentioned:

2. Definitions:

In this Policy, unless the context otherwise requires:

“Company” means **HLV Limited**.

“Regulations” means Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Words and expressions used in this code but not defined shall have the meaning as given in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall automatically apply to this Policy.

3. Disclosure of events / information:

The Company shall make disclosures of any events or information which, in the opinion of the board of directors of the company, is material and the events specified in Schedule III of the regulations as material.

As per regulation 30, the Material events are:

- i. **Material Events as per Para A of Part A of Schedule III:** Events specified in Para A of Part A of Schedule III of regulations are deemed to be material events and the Company shall make disclosure of such events without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30).
- ii. **Events as per Para B of Part A of Schedule III:** The Company shall make disclosure of events specified in Para B of Part A of Schedule III of regulations, based on application of the guidelines for materiality, as specified in sub-regulation (4) of regulation (30).
- iii. **Events as per Para C of Part A of Schedule III:** 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 the such securities.
- iv. **Events as per Para D of Part A of Schedule III:** Without prejudice to the generality of para (A), (B) and (C) of part A of Schedule III of regulations, the Company may make disclosures of event/information as specified by SEBI from time to time.
- v. 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, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof

4. **Criteria for determining 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; 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 Company;
 - (2) 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;
 - (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 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. **Authorization to KMP for determining materiality of an event or information:**

The board of directors of the Company shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under regulation 30 (5) and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the website of Company.

6. **Timeframe For Disclosure**

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of regulation 30 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:

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. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii. twenty four 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, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two 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 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.

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

The Company shall, with respect to disclosures mentioned above, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Company shall also be guided by the “Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities” and any amendment thereof for details to be provided while disclosing events given in Part A of schedule III of the regulations and their timelines.

7. Policy Review & Disclosure:

This Policy is framed based on the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In case of any subsequent changes in the Regulations which make any of the provisions in the Policy inconsistent with the Regulations, the provisions of the regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board. Any changes or modification on the Policy would be approved by the Board of Directors and the decision of the Board in this respect shall be final and binding.

This Policy, as revised, has been approved by the Board of Directors of the Company at their meeting held on 11th February, 2025 and shall be disclosed on the website of the Company.

7. Policy Severable:

This Policy constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Policy being held to be a violation of any applicable law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.
