

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

1. Regulatory Framework:

- 1.1. The Securities and Exchange Board of India has on September 2, 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which came into effect on December 1, 2015, which is amended from time to time. Regulation 30 of the said regulation mandates every listed entity to frame a policy for determination of materiality. Accordingly, this policy is framed as per the requirements of the Listing Regulations.
- 1.2. **Relic Technologies Limited (the 'Company')**, shall be required to adhere to the reporting/disclosure requirements, which shall arise out of the provisions of the Listing Regulations. Under the Listing Regulations, every listed Company has to make disclosures in two scenarios, namely, mandatory disclosures and Disclosures upon application of guidelines for materiality. The mandatory disclosures have to be made without application of the guidelines for materiality; while in the latter circumstance, the listed entity has to make disclosure of events based on application of the guidelines for materiality, as specified in the Listing Regulations.

2. Objective:

- 2.1. To comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 2.2. To lay the principles for determining materiality of events/information which require disclosure to the Stock Exchanges where the specified securities of the Company are listed;

- 2.3. To lay the principles for making timely and adequate disclosure of material events/information so as to enable the investors to take well informed decisions; and
- 2.4. To ensure uniformity in the Company's approach towards making disclosures of materiality of events/ information.

3. Definitions:

In this Policy, unless the context requires otherwise:-

- a) "Board of Directors" shall mean the Board of Directors of Relic Technologies Limited.
- b) "Chief Financial Officer" or "whole time finance director" or "head of finance", by whatever name called, shall mean the person heading and discharging the finance function of the Company as disclosed by it to the recognised stock exchange(s) in its filing under the Listing regulations.
- c) "Key Managerial Personnel" means Whole Time Director, Chief Executive Officer, Chief Financial Officer and Company Secretary of Relic Technologies Limited.
- d) "Management" means Whole Time Director(s), Chief Executive Officer, Chief Financial Officer and Company Secretary.
- e) "Officer" includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act and includes Promoter of the Company.
- f) "Authorised Person" shall mean the Whole time Director, Chief Executive officer, Chief Financial Officer and Company Secretary of the Company.

- g) “Promoter” and “Promoter Group” shall have the same meaning as assigned to them respectively in clauses (za) and (zb) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.
- h) “Relevant Employees” shall encompass the head of the departments of the Company and one level below such head of departments and shall include employees of the Company who deals with or comes into possession of potential material events or information in the course of the performance of his/her duties.

Further, the words and expressions used but not defined herein shall have the same meaning as assigned to those words and expressions under the SEBI Listing Regulations. If any words and expressions is/are not defined in the Listing Regulations such words and expressions shall have the same meaning as assigned to those words and expressions under the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

4. Material Events & Guidelines for determining materiality of events/ information:

Materiality will be determined on a case to case basis depending on the facts and circumstances pertaining to the event or information.

- I. All events/information stated in Para A of Part A of Schedule III to the SEBI Regulations (as listed in Annexure I to this Policy) are deemed to be material.

II. In respect of events/information stated in Para B of Part A of Schedule III to the SEBI Regulations (as listed in Annexure II to this Policy) the Authorized Officer 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:
 - i. two percent of turnover, as per the last audited consolidated financial statements of the listed entity;
 - ii. 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;
 - 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 listed entity.
- d. In case where the criteria specified in sub-clauses (a), (b) and (c) above 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.

III. In addition to above quantitative criteria the following Qualitative factors shall also be considered while determination of materiality of event/ information:

- a. Any event/ information which directly or indirectly may materially affect the reputation of the Company; or
- b. Any event/ information, which if not disclosed promptly may lead to creation of false market in the securities of the Company; or
- c. Whether the event/ information is in the normal course of business or not; or
- d. Whether the event/ information represents a significant shift in strategy; or

- e. Any other factor which is pertinent in the opinion of the Authorized Officer of the Company.

Events / Information	Parameters to be applied for determining materiality
Para A of Schedule III (Annexure I)	Deemed material
Para B of Schedule III (Annexure II)	Factors prescribed in Clause II.
Items other than Para A & Para B	Factors prescribed in Clause II c and Clause III.

5. Timelines within which disclosure of events or information shall be filed by the Company with the stock exchanges:

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:

- 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;
- twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulations shall be made within such timelines.

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.

6. Person(s) Responsible for Disclosure:

The Board of Directors of the Company has authorised the Whole Time Director, Chief Executive Officer, the Chief Financial Officer and the Company Secretary (Authorised Persons) to severally determine the materiality of an event or information and for the purpose of advising on the disclosure to the stock exchanges and to make appropriate disclosure on a timely basis.

The Authorised Persons are empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

The Authorized Persons shall have the following powers and responsibilities for determining the material events or information:

- a) To review and assess an event or information that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at a given point in time.
- b) To determine the appropriate time at which the disclosures are to be made to the stock exchanges based on an assessment of actual time of occurrence of an event or information.
- c) To disclose developments that are material in nature on a regular basis, till such time the event or information is resolved/closed, with relevant explanations.
- d) To consider such other events or information that may require disclosure to be made to the stock exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.

7. Mechanism to be adopted for Identifying and reporting potential material event/information by relevant employees:

- 7.1. During the course of performance of one's role, the Relevant employee/(s) shall be responsible for identifying pertinent events/information as mentioned in Annexure I & II which has potential to be classified as material events/information as per the policy.

- 7.2. Upon identification of potential material events/information, the relevant employee shall promptly report the details of such potential material events/information in the format as mentioned in Annexure III to the authorised Person.
- 7.3. The aforesaid details can be submitted to the Authorised persons by the Relevant Employee using written communication methods such as emails or internal memos. The details so submitted shall be authentic and comprehensive to enable the Authorised persons to make informed decision/ take appropriate actions.
- 7.4. The Relevant Employees should exercise necessary diligence to ensure confidentiality of the details being submitted/so submitted to the Authorised Persons.
- 7.5. The Relevant Employees may approach the Authorised persons for seeking guidance/clarity to ensure effective implementation of this policy.
- 7.6. Further, Head of the Department shall be responsible for communicating the proposed material events germinating within their department, including those specifically mentioned in Annexure II of the policy to Whole time Director/Chief Executive Officer/Chief Financial Officer/Company Secretary.

8. Obligations of Internal Stakeholders and Authorized Person for Disclosure:

- a) Any event or information, including the information forming part of **Annexure 1 and Annexure 2** to the Policy shall be forthwith informed to the Authorized Person(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
- b) The Authorized Person(s) will then ascertain the materiality of such event(s) or information based on the above guidelines.

- c) On completion of the assessment, the Authorized Person(s) shall, if required, make appropriate disclosure(s) to the committee and/or to the Board and to the Stock Exchanges.

9. Policy Review:

The Authorized Person(s) may review the Policy from time to time. All Changes to the Policy will need the approval of the Board of Directors.

Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail.

Any amendments to the Listing Regulations shall *mutatis mutandis* be deemed to have been incorporated in this Policy.

10. Website:

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter same be archived as per the Preservation of Documents Policy of the Company.

11. Contact Details:

Questions regarding this policy should be addressed to relictechnologies@gmail.com.

Annexure I

Material events/ information to be mandatorily disclosed to the stock exchange(s)

Following is the List of events/information as specified under Para A of Part A of Schedule III of the Listing Regulations:

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 Company, sale of stake in associate company of the Company or any other restructuring.

Explanation (1) - 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 Company 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 (2) - 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 Company; 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 (3) - 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).

Explanation: The above requirement to disclose rating shall also be applicable to the following:

- a) Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.*
 - b) Revision in rating outlook even without revision in rating score.*
 - c) ESG ratings by registered ESG Rating Providers*
- 4. Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - 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 Company 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 Company), 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 Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by a Company 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 Company or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation (1): For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner.

Explanation (2) - For the purpose of this sub-paragraph, Normal course of Business” shall mean all those transactions, events, and activities that satisfy the below attributes:

- i. Transactions that are in consonance with current business operations of the Company.
- ii. The transactions, events, or activities are conducted on a frequent or recurring basis as a part of regular operations.
- iii. The terms of the transactions, events, or activities are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.

Note (1): Giving guarantees, security, letter of credit or any other thing, by whatever name called, to any entity other than wholly owned subsidiary/Subsidiary/associate company would not be considered as a normal course of Business.

Note (2): Entering into any non-compete arrangement which could disallow the Company to perform any business, would not be considered as normal course of business.

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 Company, whether occurred within India or abroad:
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 Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company 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 Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
- a) Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the stock exchanges.
 - b) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - c) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause a. 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 Company within seven days from the date that such resignation comes into effect.
- 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 Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of Company, in brief.
15. Schedule of Analyst or institutional investor meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations on financial results made by the Company to analysts or institutional investors.
16. Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.

17. Initiation of Forensic audit.

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

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 Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, 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:

- 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 Company under section 131 of the Companies Act, 2013.

Annexure II

Following is the List of events / information to be disclosed to the stock exchange(s) based on

Materiality guidelines:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
 - a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - b) adoption of new line(s) of business; or
 - c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.

Explanation (1) : For orders and contracts referred above “Normal course of Business” shall mean all those transactions that satisfy the below attributes:

- i. The value of the transaction or set of transactions shall be as per the discretion of the Board of Directors and/or Key managerial personnels.
- ii. Transactions that are in consonance with current business operations of the Company.
- iii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.
- iv. The terms of the transactions are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.

5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

Explanation (1) : For orders and contracts referred above "Normal course of Business" shall mean all those transactions that satisfy the below attributes:

- i. Transactions that are in consonance with current business operations of the Company.*
- ii. The transactions are conducted on a frequent or recurring basis as a part of regular operations.*
- iii. The terms of the transactions are comparable to those that would be applicable to transactions or activities with other independent parties such that these transactions are conducted at arm's length.*

Note: Giving guarantees, security, letter of credit or any other thing, by whatever name called, to any entity other than wholly owned subsidiary/Subsidiary/associate company would not be considered as a normal course of Business.

6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the Listed entity.
10. Options to purchase securities including any ESOP/ ESPS Scheme.

11. Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.”

Explanation: For the purpose of determination of material events/ information, the value or expected impact in terms of value for each event or transaction shall be compared with the quantitative threshold specified in this policy.

Annexure III

**Format for Submission of Information to Compliance Officer (to be filled by the Nodal Officer/
Designated Person)**

S. No.	Question	Remarks
1.	Name of the Department	
2.	Name and Designation of originator of Information	
3.	Details of events/Information	
4.	Analysis/working, if any. (For impact of such information on Company)	
5.	Source of Information	
6.	Calendar of Events/milestones (date wise)	
7.	Name of Persons with whom such information is shared along with PAN/other identifier detail in absence of PAN (internal/external)	

I, _____, hereby undertake that the aforementioned information provided by the undersigned is true and to the best of my knowledge. The information is provided in compliance with the Regulation 30 of the SEBI (Listed Obligations and disclosure requirements). The undersigned is being made aware that the above information will be kept strictly confidential and will not be shared except under the circumstances:

- Under any proceedings or pursuant to any order of courts or tribunals.
- For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law; and
- In compliance with applicable laws, regulations, rules, and requirements.
- In order to fulfil his/her duties/obligations

Name and Signature:

Place:

Date: