

Policy for determination of materiality for disclosure of information / events to Stock exchange

1. Preamble:

The following Policy, with the Guidance Manual, approved by the Board of Directors of Ashiana Housing Limited (the “Company”) provides an overall framework for disclosure of information or events of the Company pursuant to Regulation 30 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”). This Policy is subject to the Board’s review and changes, as may be appropriate, in conformity with the requirements of the SEBI LODR Regulations, as amended from time to time.

2. Objective:

The objective of this Policy is to facilitate timely and adequate disclosure of material information or events which are unpublished and price sensitive, have a bearing on performance or operations of the Company or may result in a significant market reaction in the price of securities of the Company if the omission comes to light later. This policy is based on the principles governing the disclosures as stated in the SEBI LODR Regulations and further lays down the guidelines for determining the materiality thresholds with respect to certain events or information of the Company as permitted under the SEBI LODR Regulations.

3. Definitions:

- a) “Board” or “Board of Directors” means the collective body of the Directors of the Company as constituted from time to time;
- b) “Company” shall mean Ashiana Housing Limited;
- c) “Guidance Manual” shall mean the ‘Guidance Manual for making Disclosures of Events or Information under the Policy for Determination of Materiality for Disclosure of Information/Events to the Stock Exchanges’;
- d) “Material Event/s” means those event/s specified in: (i) Para A of Part A of Schedule III of the SEBI LODR Regulations, being deemed material events, which the Company shall compulsorily disclose; (ii) events specified in Para B of Part A of Schedule III of the SEBI LODR Regulations, which the Company shall disclose, based on guidelines for materiality as specified in 4 herein; (iii) events specified in Para C of Part A of Schedule III of the SEBI LODR Regulations; (iv) events specified in Part B of the SEBI LODR Regulations; (v) all information having a bearing on the performance/ operation of the Company, price sensitive information or any action that may affect the payment of interest or redemption of non-convertible debt securities; and (vi) any event which may have a material effect on the Company;
- e) “Key Managerial Personnel” or “KMP” means the personnel as defined under Section 2(51) of the Companies Act, 2013, read with the rules and regulations issued thereunder, as amended from time to time;

- f) “Officer” shall have the same meaning as under the Companies Act, 2013, together with rules and regulations issued thereunder, as amended from time to time;
- g) “Ordinary course of business” or “normal course of business” means all activities that are necessary, normal or incidental to the business of the Company and are permitted by objects of the Company. These would also include common practices, historical practices and customs of commercial transactions with a pattern of frequency;
- h) “Policy” means this Policy for Determination of Materiality for Disclosure of Information/Events to the Stock Exchanges;
- i) “SEBI” means the Securities and Exchange Board of India;
- j) “SEBI Circular” means circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, issued by the SEBI on continuous disclosure requirements for listed entities, as amended or substituted from time to time;
- k) “Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended from time to time;
- l) “Stock Exchanges” means stock exchanges on which the Securities of the Company are listed; and
- m) “Subsidiaries” means a subsidiary company as defined under Section 2(87) of the Companies Act, 2013, read with the rules and regulations issued thereunder, as amended from time to time.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the SEBI (LODR) Regulations or any other applicable law or regulation to the extent applicable to the Company.

4. Guidelines for determining materiality of any events/information for making disclosure to Stock Exchange:

The following criteria shall be considered by the Company while determining the materiality of events/information, read with the Guidance Manual:

- i. Whether the omission of an event or information, is likely to result in discontinuity or alteration of event or information already available publicly; or
- ii. Whether the omission of an event or information is likely to result in significant market reaction if the said omission came to light later; or
- iii. Whether the event/information is likely to have a bearing on performance or operation of the Company or have a material impact on the business or the Company; or
- iv. In cases where the criteria specified in sub-clauses (i) to (v) above are not applicable, whether an event/information may be treated as being material in the opinion of the Board.

The Managing Director (MD)/ Whole Time Director/ Chief Financial Officer (CEO) of the Company is authorized to determine the materiality of an event or information under this Policy and the SEBI LODR Regulations and to make disclosures to the Stock Exchanges under the SEBI LODR Regulations. The Chief Financial Officer (CFO) of the Company shall advise the MD/WTD on the materiality of the event or

information based on the guidelines set in the Guidance Manual. The quantitative factors which may be considered while determining the materiality of an event or information would be those impacting or likely to impact at least 10% of the turnover or the net worth or the profitability (profits before tax) of the Company or specific limits provided as may be appropriate for the event/information. The factors to be considered shall be determined based on the last audited consolidated financial statements of the Company. The Guidance Manual in this regard is to be used while selecting the appropriate factor before making public dissemination.

All questions about this Policy should be directed to the MD /WTD/ CFO / Company Secretary.

5. Applicability:

5.1. The events specified in Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be material events or information which shall be disclosed to the stock exchange where the company is listed.

5.2. The events specified in Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be material events or information only on the applicability of guidelines for materiality which shall be disclosed to the stock exchange where the company is listed.

5.3. Apart from above 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.

5.4 Further, without prejudice to the generality of para (5.1), (5.2) and (5.3) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

5.5 In case of disclosure requirement pursuant to the issue of non-convertible debt securities & non-convertible redeemable preference shares, the all the information mentioned in Par B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be material events or information which shall be disclosed to the stock exchange where the company is listed.

5.6 The KMPs (i.e. Managing Director, Whole Time Director and Chief Financial Officer) of the company are responsible for determining the materiality of event/information pursuant to this policy and can be contacted as per the following details:

E-mail ID : investorrelations@ashianahousing.com