



**ANSAL HOUSING LIMITED
(PREVIOUSLY KNOWN AS ANSAL HOUSING AND
CONSTRUCTION LIMITED)**

**POLICY ON
DETERMINATION OF MATERIALITY
OF
EVENTS OR INFORMATION**

1. Introduction

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), every Listed Company shall frame a policy for determining materiality of an event or information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on 02nd September, 2015, the Board of Directors approved the “Policy for Determination of Materiality of Events or Information” at its meeting held on 10th February, 2016 with the objective of determining materiality of events.

The amendment in the aforesaid policy is made in compliance with SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2018. This revised policy has been approved by the Board of Directors of the Company in its meeting held on 13th February, 2019 and shall become effective from 01st April, 2019.

2. OBJECTIVE

The main objective of this policy is to provide guidelines to the management of the Company, to determine the materiality of events or information, which could affect the investment decisions and ensure timely and adequate dissemination of information to the Stock Exchanges and investors

3. DEFINITION

- a) **“Act”** shall mean the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- b) **“Board of Directors”** or **“Board”** means the Board of Directors of Ansal Housing Limited, as constituted from time to time.
- c) **“Key Managerial Personnel”** means key managerial personnel as defined Section 2(51) of the Act;

- d) **“Material Event”** or **“Material Information”** shall mean such event or information as set out in the annexures to this policy or Schedule or as may be determined in terms of Clause 4 of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly;
- e) **“Policy”** means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time;
- f) **“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, including any modifications, clarifications, circulars or re-enactment thereof;
- g) **“Schedule”** means Schedule III of the Listing Regulations;

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations, or any other applicable law or regulation to the extent applicable to the Company.

4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall make disclosure of events specified in **Annexure-1** (with reference to Para A of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time), without applying any test of materiality to the Stock Exchanges within specified timelines.

5. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall make disclosure of events specified in **Annexure-2** (with reference to Para B of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time), based on application of the guidelines for materiality, to the Stock Exchanges within specified timelines as specified in this policy. The criteria for identifying materiality of events is as follows:

Qualitative Criteria for Materiality:

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- 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) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event / information is considered material.

Quantitative Criteria for Materiality:

- (a) Where the value involved or the impact exceeds Rs. 100 Crore in terms of the Gross Turnover or Revenue or 10% of the Gross Turnover (lower threshold shall be considered)

(b) The above thresholds shall be determined on the basis of audited consolidated financial statements of the Company's last audited financial year

The quantitative criteria shall be read in conjunction with the qualitative criteria for determining materiality and arriving at the overall decision on the event reported.

The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the Company, which has not been indicated above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

6. DISCLOSURES BY THE COMPANY

The Company shall make disclosure of material events or transactions to the Stock Exchanges within 24 hours of occurrence of event or information. In case, the disclosure is made after 24 hours, then the Company should provide an explanation for the delay in intimation.

Explanation: For the purpose of this policy occurrence of event or information shall mean the date of approval of the Board. In other cases, where no Board Resolution is required then, occurrence of event or information shall mean the date on which the Company becomes aware about the event/information.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the Stock Exchanges with relevant explanations and the same shall be disclosed on the website of the Company i.e. www.ansals.com for a minimum period of five year.

The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.

7. AUTHORIZATION FOR DISCLOSURES

Mr. Tarun Kathuria, Chief Financial Officer of the Company and Mr. S.N. Grover, Addl. V.P. & Company Secretary of the Company be and are hereby authorized to assess the materiality of events to be disclosed and for making disclosures to the Stock Exchanges. The details of the persons authorized by the Board of Directors from time to time shall be informed to the Stock Exchanges and shall also be made available at Company's Website.

8. AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

9. EFFECTIVE DATE

This amended policy is effective from 01st April, 2019.

Annexure-1

Events or Information to be disclosed based on materiality guidelines (with reference to Para A of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time).

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- i. acquiring control, whether directly or indirectly; or,
 - ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - (a) the listed entity 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-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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. Revision in Rating(s).
 4. Outcome of Meetings of the board of directors: The listed entity 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 listed entity from stock exchange(s).
 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 listed entity), 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.

6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.
 - (7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities 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 listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and 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 listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

Annexure-2

Events or Information to be disclosed based on applicability of test of materiality (with reference to Para B of Part A of Schedule III of the Listing Regulations, and as may be amended from time to time).

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/ division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/ division (entirety or 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.
5. Agreements (viz. loan agreement(s) (as a borrower) 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.
6. Disruption of operations of any one or more units or division of the listed entity 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 listed entity.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, Withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. 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.

Without prejudice to the generality mentioned above, the Company may make disclosures of event/information specified by the Board from time to time.