

**POLICY  
ON  
DETERMINATION OF  
MATERIALITY FOR  
DISCLOSURE**

Corporate Identification Number [CIN]: L45200GJ1991PLC015817  
Registered Office: Ganesh Corporate House, 100 Feet Hebatpur Thatltej Road,  
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

GANESH HOUSING CORPORATION LTD.

*J. Patel*

CHAIRMAN

## 1. OBJECTIVE:

Ganesh Housing Corporation Limited (the Company) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. Being a listed entity, the Company must comply with the disclosure obligations imposed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended (Listing Regulations). The Listing Regulations is effective December 1, 2015. Listing Regulations mandate listed entities to formulate a policy for determining materiality of events or information that warrant disclosure to its stakeholders. It is in this context that the Policy on Determination of Materiality for Disclosure(s) (Policy) is being framed and implemented.

## 2. DEFINITIONS:

- **"Board of Directors" or "Board"** means the collective body of the Directors of the Company, as constituted from time to time, in line with the provisions of the Act and the SEBI Listing Regulations.
- **"Company"** means Ganesh Housing Corporation Limited;
- **"Industry Standards"** shall mean Industry Standards on Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as notified by SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025.
- **"Key Managerial Personnel"** means Whole-time Director, Managing Director, Chief Financial Officer, Company Secretary or any other person so appointed by the Board of Directors and designated as Key of the Company.
- **Officer** includes any Key Managerial Personnel or Senior Management Personnel (as defined under Listing Regulations) of the Company.
- **"Promoter" and "Promoter Group"** shall have the same meaning as assigned to them respectively in Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
- **Subsidiary** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013 read with Listing Regulations;
- **"Stock Exchanges"** means BSE Limited and National Stock Exchange of India Limited
- **"SEBI Listing Regulations"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- **"Mainstream media"** shall have the same meaning as provided in Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/52 dated May 21, 2024 titled "Industry Standards on verification of market rumours" and the Industry Standards issued by the Industry Standard Forum comprising of representatives from three industry associations, viz. ASSOCHAM, CII and FICCI, under the aegis of the Stock Exchanges, on a pilot basis, and which has been framed in consultation with SEBI, for

effective implementation of the requirements to verify market rumors under Regulation 30(11) of the Listing Regulations.

- “Normal Trading Hours” shall mean time period for which recognized stock exchanges are open for trading for all investors.

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, Listing Regulations, each as amended, and/or the rules and regulations made thereunder or circulars issued in reference to them 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.

### 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 Listing Regulations, Industry Standards, various Securities Laws and any other legislations.
- b. To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information.
- c. To ensure that to the best of the knowledge of the Management, the 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.
- g. To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the Authorised person under this Policy.

### 4. 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 (hereinafter referred to as material information) that the Company is required to disclose in a timely and appropriate manner by applying the guidelines for assessing materiality as provided in the SEBI Listing Regulations read with the Industry Standards.

Events or information that is to be disclosed based on materiality principle are specified in Regulation 30 read with Para B of Part A of Schedule III to the Listing Regulations.

Events or information that is to be disclosed without any application of the guidelines for materiality are specified in Regulation 30 read with Para A of Part A of Schedule III to the Listing Regulations.

Events or information that is to be disclosed in terms of Regulation 51 read with Part B of Schedule III to the Listing Regulations.

## 5. PERSON(S) RESPONSIBLE FOR DISCLOSURE:

The Board of Directors has authorised the Chairman & Whole-time Director or Managing Director & CEO to determine the materiality of an event or information and for an appropriate disclosure on a timely basis authorised the Chairman & Whole-time Director or Managing Director & CEO or the Company Secretary & Compliance Officer of the Company. The Authorised Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he/she may deem fit.

The Authorised Person(s) 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.
- e. To disclose all events or information with respect to the subsidiaries which are material for the Company.

## 6. GUIDELINES FOR ASSESSING MATERIALITY:

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

The following criteria will be applicable for determination of materiality of event or information:

- a) The omission of an event or information which is likely to:
  - i. result in a discontinuity or alteration of an event or information already available publicly; or
  - ii. result in significant market reaction if the said omission came to light at a later date;
- b) The omission of an event or information whose value or the expected impact in terms of value exceeds the lower of the following:
  - i. 2% of turnover as per the last audited consolidated financial statements of the Company;
  - ii. 2% 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. 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

While computing the expected impact in terms of value of an event, the Company shall refer to the Industry Standards.

- c) In case where criteria specified under above-mentioned clauses (a) and (b) are not applicable, an event or information may be treated as material if in the opinion of the Chairman and Managing Director & CEO of the Company, the event / information is material and ought to be disclosed.

## 7. GUIDANCE ON TIMING OF AN EVENT OR INFORMATION:

The Company may be confronted with the question as to when an event/information can be said to have occurred. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc, the answer to the above question would depend upon the timing when the Company became aware of the event/information.

In the former, the events/information (based on the facts and circumstances), can probably be said to have occurred upon receipt of approval of Board of Directors.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder s approval.

In the latter, the events/information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of the Listing Regulations read with the Industry Standards, as soon as reasonably possible and in any case not later than the following:

- i. 30 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 Board of Directors meeting close after normal trading hours of that day but more than 3 hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose decision pertaining to the event or information, within 3 hours from closure of the meeting:

Provided further that in case the meeting of the Board of Directors is being held for more than 1 day, the financial results shall be disclosed within 30 minutes or 3 hours, as applicable, from closure of such meeting for the day on which it has been considered.

- ii. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii. 24 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- para 8 of Para B of Part A of Schedule III of the Listing Regulations is maintained in a structured digital database in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the disclosure with respect to such claims shall be made to the stock exchanges within 72 hours of receipt of notice by the Company.

The Company shall put in place appropriate systems for prompt internal reporting of events to comply with the requirements of Regulation 30 of the SEBI Listing Regulations.

The disclosure with respect to events for which timelines have been specified in Schedule III of the Listing Regulations, shall be made within such timelines. In case the disclosure is made after the timelines specified under the Listing Regulation, then, along with such disclosure, Company shall provide the explanation for the delay. The timelines stipulated under Regulation 30 of the SEBI Listing Regulations for making disclosures to the stock exchanges, other than outcome emanating from Board meeting, would begin once an officer of the listed entity has become aware of the occurrence of an event / information, through credible and verifiable channels of communication.

The listed entity shall, with respect to disclosures referred to in the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The listed entities, while disclosing material information which is disclosable under Regulation 30(13) of the SEBI Listing Regulations with respect to such communication, shall not be required to disclose confidential and sensitive information, including proprietary information. A summary of key elements of such communication in format specified under the Industry Standards shall be sufficient compliance.

#### **8. GUIDANCE ON VERIFICATION OF MARKET RUMORS SUBJECT TO MATERIAL PRICE MOVEMENT:**

In terms of Regulation 30(11) of the Listing Regulations, the Company shall confirm, deny or clarify, upon the material price movement (as provided in the framework issued by the stock exchanges, as may be amended from time to time), any reported event or information in the mainstream media which is not vague or general in nature and which indicates that rumor of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than 24 hours from the trigger of material price movement. If the Company confirms the reported event or information, it shall also provide the current stage of such event or information.

Further, the promoter, director, key managerial personnel or senior management of the Company shall provide adequate, accurate and timely response to queries raised or explanation sought by the Company in order to ensure compliance with the requirements under regulation 30(11) of the listing regulation and the Company shall disseminate the response received from such individual(s) promptly to the stock exchanges.

#### **9. OBLIGATIONS OF INTERNAL STAKEHOLDERS AND AUTHORIZED PERSON FOR DISCLOSURE:**

- a. Any event or information, including the information forming part of Part A, Para A and Para B as well as Part B of Schedule III to the Policy shall be forthwith informed to the Authorised Person(s) upon occurrence, with

adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.

- b. The Authorised Person 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 shall, if required, make appropriate disclosure(s) to the Stock Exchanges.

#### **10. POLICY REVIEW:**

The Authorized Person may review the Policy from time to time. Material Changes to the Policy (i.e., changes made to the Policy for reasons other than those required by the amendment of law) will need the approval of the Board of Directors.

Should there be any inconsistency between the terms of the Policy and the Listing Regulations, Circulars issued by SEBI & Industry Standards on verification of market rumors, the provisions of the Listing Regulations, SEBI Circulars and Industry Standards on verification of market rumors shall prevail.

Any amendments to the Listing Regulations and Industry Standards on verification of market rumors shall mutatis mutandis be deemed to have been incorporated in this Policy.