

Indiabulls
HOUSING FINANCE
Indiabulls Housing Finance Limited

(CIN: L65922DL2005PLC136029)

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POLICY ON DETERMINATION OF MATERIALITY

Approving Body:	Board of Directors vide resolution dated October 21, 2015
Original Issue Date:	October 21, 2015, effective from December 01, 2015
Last Amendment Issue Date:	November 14, 2023, effective from November 14, 2023
Key Managerial Personal for this policy	Mr. Gagan Banga, Executive Director, Mr. Sachin Chaudhary, Executive Director, Mr. Mukesh Kumar Garg, CFO, and Mr. Amit Jain, Company Secretary
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SCOPE AND PURPOSE

The Securities Exchange Board of India (SEBI) on September 2, 2015, has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred to as “**the Listing Regulations**”).

Regulation 30 requires Indiabulls Housing Finance Limited (hereinafter referred to as “**the Company**”) to frame and adopt a policy to determine the material events by testing the materiality for the purpose of proper, sufficient and timely disclosure of the same to the stock exchanges.

Accordingly, this Policy on Determination of Materiality has been approved and adopted by the Board of Directors of the Company at its meeting held on October 21, 2015 and last amended by the Board on March 21, 2023.

APPLICABILITY

This Policy shall be applicable to all events relating to the Company, as and when they come under the criteria elucidated below.

This Policy shall be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information formulated and adopted by the Company to lay down the procedures and practical guidelines that would be followed by the Company for the consistent, transparent, regular and timely public disclosure and dissemination of Unpublished Price Sensitive Information.

OBJECTIVE OF THE POLICY

The objectives of this Policy on Determination of Materiality are as under:

- a. To ensure that the Company, being a listed entity, complies with the disclosure obligations, as laid down by the Listing Regulations, various Securities Laws and any other legislations, as applicable.
- b. To ensure that the disclosures / information / press releases etc., as disclosed by the Company

are adequate, accurate, timely and transparent and do not contain any misrepresentation.

- c. To protect the confidentiality of material / unpublished price sensitive information within the context of the Company's disclosure obligations.
- d. To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company and ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

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. Events or information specified in Para B of Part A of Schedule III of Regulation 30 of the Listing Regulations will be disclosed based on application of materiality criteria.

Events or information specified in Para A of Part A of Schedule III of Regulation 30 of the Listing Regulations will be disclosed without any application of the guidelines for materiality.

KEY PRINCIPLES IN DETERMINING MATERIALITY

The Company shall consider the following criteria for determination of materiality of event or 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;
- (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 listed entity;
 - (2) 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;
 - (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 listed entity;
- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event/information may be treated as being material if in the opinion of the board of directors of listed entity, the event / information is considered material.

GUIDELINES FOR DISCLOSURE UPON RECEIPT OF COMMUNICATION

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

GUIDELINES FOR VERIFICATION OF RUMOURS

The Company shall confirm, deny or clarify any reported event or information in the mainstream media, which is not general in nature and indicates that rumours of an impending specific material event or information that are circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be as per the timelines prescribed under SEBI Listing Regulations, with effect from October 1, 2023.

OBLIGATIONS OF INTERNAL STAKEHOLDERS AND KMPs FOR DISCLOSURE

- a. Any event or information, including the information specified in Para A and Para B of Part A of Schedule III of the Regulations shall be forthwith informed to the KMP(s) upon occurrence, with adequate supporting data/information, to facilitate a prompt and appropriate disclosure to the stock exchanges.
- b. The KMP(s) will then ascertain the materiality of such event(s) or information based on the above guidelines.
- c. On completion of the assessment, the KMP(s) shall, if required, make appropriate disclosure(s) to the stock exchanges.

ADMINISTRATIVE MEASURES

- a. Unless otherwise decided by the Board, any two KMPs acting jointly shall be authorized for the purpose of determining materiality of an event or information and making disclosures to the stock exchange. Any decision taken by them shall be valid and binding on the Company.
- b. The contact details of all the KMP shall be disclosed to the stock exchange and also be placed on the Company's website.
- c. The KMPs shall take into consideration the factors surrounding the particular information to take a view on whether the information is market sensitive or not.

INTERPRETATION

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this Policy is amended to conform to the law, rule, regulation or standard.

AUTHORITY

The Board of Directors or Management Committee of the Board of Directors of the Company is authorized to make such modifications to this Policy and add / delete/ amend the names to the list of KMPs named here as considered appropriate, subject however, to the condition that such modifications shall not be inconsistent with the provisions of the Regulations.
