



Coral India Finance And Housing Limited

Policy for Determination of Materiality

[Pursuant to Regulation 30(4) (ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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1. PREFACE

- 1.1 Securities and Exchange Board of India (SEBI) notified and introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) on 2nd September, 2015, which aims at providing guidelines to the management of Coral India Finance and Housing Limited to determine the materiality of events or information and ensure greater transparency, increased and timely disclosures and compliances.
- 1.2 Regulation 30 of the Listing Regulations deals with the disclosure of material events and information by the listed Companies which will enable its investors to make well – informed investment decisions. Listing Regulations divide the events that need to be disclosed broadly in two categories i.e. the events that have to be necessarily disclosed without applying any test of materiality and events that should be disclosed by the listed Companies, only if considered material. Further, in order to ensure sense of standardization and maintain uniformity in making disclosures by Listed Companies, SEBI vide Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 has issued a circular indicating the details that needs to be provided while disclosing events and guidance on when an event / information can be said to have occurred.

2. OBJECTIVE

The objectives of this Policy are as follows:

- a. To serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. To ensure that the information disclosed by the Company is timely and transparent.
- c. To ensure that 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 enable investors to take well informed investment decisions with regard to the securities of the Company.

3. APPLICABILITY

Accordingly, this Policy for Determination of Materiality of Events, which has been formulated and adopted by the Board of Directors of the Company in terms of the Listing Regulations, shall be deemed to have come into effect from 1st December, 2015 and shall be applicable and binding on the Company.



4. DEFINITION

- 4.1** “**Act**” shall mean the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- 4.2** “**Board of Directors**” or “**Board**” means the Board of Directors of Coral India Finance and Housing Limited, as constituted from time to time.
- 4.3** “**Company**” means Coral India Finance and Housing Limited
- 4.4** “**Key Managerial Personnel**” means key managerial personnel as defined under subsection (51) of section 2 of the Companies Act, 2013.
- 4.5** “**Material Event**” or “**Material Information**” shall mean such event or information as set out in the annexure to this policy or Schedule or as may be determined in terms of Clause 3 of this Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly;
- 4.6** “**Policy**” means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time;
- 4.7** “**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;
- 4.8** “**Schedule**” means Schedule III of the Listing Regulations;
- 4.9** “**Stock Exchange(s)**” means BSE Limited and National Stock exchange of India Limited (NSE), where the equity shares of the Company are listed.

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.

5. DISCLOSURE OF EVENTS OR INFORMATION

This Disclosure Policy is applicable to all disclosures and communication of Material Events or Information by the Company, which in the opinion of the Board of Directors of the Company, is material.

SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 broadly divide the events that need to be disclosed along with the time within which it must be disclosed in the following categories.

- 5.1** Events listed in Para A of Part A of Schedule III of the Listing Regulations are deemed to be material events and shall be mandatorily disclosed by the Company to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty four hours from the occurrence of such event, i.e. without applying any test of materiality.



- 5.2 Events listed in Sub-Para 4 of Para A of Part A of Schedule III of the Listing Regulations are deemed to be material events and as such shall be mandatorily disclosed by the Company to the Stock Exchanges within 30 minutes of the conclusion of the Board Meeting.
- 5.3 Events listed in Para B of Part A of Schedule III of the Listing Regulations shall be disclosed by the Company to the Stock Exchanges, as soon as possible within a reasonable time of their occurrence, but not later than twenty-four hours from the occurrence of such event, subject to application of the guidelines for materiality.
- 5.4 Any other information/event viz major development that is likely to affect business as specified in Para C of Part A of Schedule III of the Listing Regulations the Company shall endeavour to make adequate disclosures in this regard.
- 5.5 Where an event occurs or is available with the Company, which does not form part of any of the above, but is likely to have a material impact on the Company, the Company shall endeavour to make adequate disclosures in this regard
- 5.6 Such other information and timelines as may be specified by SEBI (as amended) from time to time.

In case there is a delay in disclosing the material event/information to the Stock Exchanges, in terms of this Policy, the Company shall provide appropriate explanation for such delay.

6. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The following guidelines are to be considered for determining materiality of events or information.

- 6.1 Omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly.
- 6.2 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.
- 6.3 In case where the criteria specified above 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.

7. AUTHORITY TO DETERMINE MATERIALITY OF ANY EVENT/INFORMATION

- 7.1 The Managing Director of the Company has been authorized by the Board to determine whether or not an event/ information could be considered as material for the purpose of disclosing it to the Stock Exchange(s).
- 7.2 Further, for administrative convenience, the Managing Director or the Chief Financial Officer or the Company Secretary of the Company, has been authorized by the Board to disclose details of material events/ information, to Stock Exchanges and to respond to any queries that may be raised by the Stock Exchanges in respect thereof. Further, the Managing Director or the Chief Financial Officer has been authorized by the Board, to interact or communicate with the Press or Analysts or Institutional Investors, on any



matter relating to or arising out of a material event / information, after the same has been disclosed to the Stock Exchanges and hosted on the website of the Company.

8. OTHER PROVISIONS RELATING TO DISCLOSURES

- 8.1 The Company shall in respect of disclosures made under the Listing Regulations make disclosures updating material development on a regular basis to the Stock Exchanges, till such time the event is resolved / closed, with relevant explanations.
- 8.2 The Company shall upload on its website all such events/ information and host the same for a minimum period of 5 years, after which, the said information will be archived as per its Archival Policy.
- 8.3 In case of any amendments to the disclosures already made by the Company or those uploaded on its website, the Company shall disclose/ upload the amended content, in terms of this Policy.
- 8.4 The Company shall provide specific and adequate reply to all queries raised by the Stock Exchanges with respect to any material events or information provided that the Stock Exchanges shall disseminate information and clarification as soon as reasonably practicable.

9. UNINTENDED OR INADVERTANT DISCLOSURES

In the event of an unintended disclosure, inadvertently made, by the spokesperson or an employee of the Company it shall be immediately rebutted or clarified to the target audience as soon as possible to minimize any impact due to such un intended or inadvertent disclosures.

10. REVIEW OF THE POLICY

This policy shall be subject to review/amendment as may be deemed necessary by the Board of Directors primarily to comply with any regulatory amendment(s) or statutory modification(s) to the Listing Regulations or any other Act/Law/Regulations.
