CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

GALLANT SPORTS & INFRA LIMITED

1. PREAMBLE

1.1 **Regulation 30** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (the "Board"), is material.

1.2 **Regulation 30(4)** of the SEBI Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

1.3 Accordingly, the Board of Directors of GALLANT SPORTS & INFRA LIMITED has formulated this policy ("Policy") at its meeting held on 3rd April, 2026, for determination of materiality of events or information for disclosure.

2. OBJECTIVE OF THE POLICY

The objectives of this Policy are as follows:

a) determine materiality of events or information of the Company and to ensure that such event(s) or information is adequately disseminated in accordance with provisions of these Regulations and to provide an overall governance framework for such determination of materiality.
b) The aim of this Policy is to serve as a guiding charter to the management of the Company to ensure that timely and adequate disclosure of events or information that are material in nature and could affect investment decisions, is made to the investor community timely and appropriately as mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
c) 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, various securities laws and any other legislations.
d) To ensure that the information disclosed by the Company is timely and transparent.
e) To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
f) To protect the confidentiality of material/ price sensitive information within the context of the Company's disclosure obligations.
g) To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company.
h) To ensure uniformity in the Company's approach to disclosures, raise awareness and reduce the risk of selective disclosures.

The events specified in this Policy, shall be required to be also disclosed and disseminated for the material unlisted subsidiary(ies) of the Company.

3. DEFINITIONS

(i) **"Act"** shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

(ii) **"Board of Directors"** or **"Board"** means Board of the Directors of the Company.

(iii) **"Key Managerial Personnel"** mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

(iv) **"Material Event"** or **"Material Information"** shall mean such event or information as set out in the Schedule or as may be determined in terms of this Policy. In the Policy, the words, "material" and "materiality" shall be construed accordingly.

(v) **"Officer"** means any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors are accustomed to act and shall also include promoter of the Company.

(vi) **"Policy"** means this Policy on Determination of Materiality of events and information and as may be amended from time to time.

(vii) **"Regulations" mean Securities and Exchange Board of India (Listing Obligations and** Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof/

(viii) **"Schedule"** means a Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, or the Companies Act, 2013 and any other rules and regulations as drafted by SEBI from time to time be made shall have the meanings respectively assigned to them in those legislation.

4. AUTHORIZATION FOR DISCLOSURES

4.1 The following Key Managerial Personnel ("KMP") of the Company are authorized by the Board for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges. The KMP's may also seek external legal advice in case of any ambiguity/ clarification:

a) Chairman and Chief Executive Officer
b) Whole time Director
c) Chief Financial Officer
d) Company Secretary and Compliance Officer;

4.2 The Compliance Officer shall be responsible for making disclosures to the Stock Exchanges. The contact details of the Compliance Officer shall be made available to the Stock Exchanges and shall also be available on the website of the Company.

5. DISCLOSURE OF EVENTS OR INFORMATION

Following category of Events/Information required to be disclosed:

Category 1: Events specified **in Para A of Part A of Schedule III** of regulations are deemed to be material events and listed entity shall make disclosure of such events as soon as reasonably possible and not later than 24 hours (Twenty-four hours) from the occurrence of the event. In case of the disclosure is made after 24 hours of occurrence of such event or information, the Company shall along with the disclosures provide an explanation for delay of the same.

Category 2: The listed entity shall make disclosure of events specified in **Para B of Part A of Schedule III of regulations,** based on application of the guidelines for materiality, as specified in clause 6.

Category 3: In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III of regulations, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

6. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The listed entity shall consider the following criteria for determination of materiality of events/information, in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI Industry Standards Note on Regulation 30 dated 25th February 2025, including any subsequent circulars, which shall guide assessment of impact across ensuing quarters, verification of rumours or unverified information, and use of standardised disclosure templates:

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) 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 listed entity, the event / information is considered material.

d) In addition to the qualitative criteria specified above, for events or information covered under Para B of Part A of Schedule III of the SEBI Listing Regulations**,** the Company shall apply the following quantitative thresholds as an objective yardstick for determination of materiality:

An event or information shall be considered material if the value or impact of such event or information exceeds the lower of the following**:**

i. 2% of the turnover of the Company, as per the last audited consolidated financial statements; or
ii. 2% of the net worth of the Company, as per the last audited consolidated financial statements (except where net worth is negative); or
iii. 5% of the average of absolute profit or loss after tax of the Company for the last three audited financial years.

The above quantitative thresholds shall be applied in conjunction with the qualitative criteria**,** and shall not be construed as a substitute for the application of management or Board judgement**.**

7. DISCLOSURE PROCESS

7.1 Any event purported to be reportable under **Regulation 30** of the Regulations shall be informed to the Key Managerial Person authorised by the Board, as defined above, on an immediate basis with supporting data/information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation of KMPs.

7.2 The KMP authorised by the Board, shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this policy.

7.3 After evaluation, the Company Secretary and Compliance Officer in his absence any one of the KMPs shall make disclosure to the Stock Exchanges.

7.4 The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination of the information and may subsequently disclose the same via other media, including the press release, website, etc.

7.5 Statutory timeframes for disclosure shall be adhered to. Delay, if any, should be sufficiently explained along with the disclosure.

7.6 Regular updates, where relevant, shall be made with relevant explanations.

7.7 The Company shall ensure disclosure of all material events or information in accordance with Regulation 30(6) of the SEBI Listing Regulations, as amended from time to time, and within the following timelines:

a) **Board Meeting Outcomes**
Material events or information decided at a meeting of the Board of Directors shall be disclosed to the Stock Exchange(s) within thirty (30) minutes from the closure of the Board meeting.

b) **Meetings Concluding After Normal Trading Hours**
Where the meeting of the Board of Directors concludes after normal trading hours of the Stock Exchange(s), but more than three (3) hours before the commencement of normal trading hours of the next trading day, the disclosure shall be made within three (3) hours from the closure of such meeting.

c) **Events Originating Within the Company**
In case the event or information is emanating from within the Company, disclosure shall be made as soon as reasonably possible and not later than twelve (12) hours from the occurrence of the event or availability of the information.

d) **Events Not Originating Within the Company**
In case the event or information is not emanating from within the Company, disclosure shall be made as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of the event or availability of the information.

e) **Explanation for Delay**
In case disclosure is made after the timelines specified above, the Company shall, along with such

disclosure, provide a detailed explanation for the delay, in accordance with the SEBI Listing Regulations.

f) **Normal Trading Hours**
For the purpose of this Policy, "normal trading hours" shall mean the time period during which the recognized Stock Exchange(s) are open for trading for all investors.

7.8 The Materiality Policy, the details of Key Managerial Personnel authorised for disclosures, and all disclosures made under Regulation 30 of the SEBI Listing Regulations shall be hosted on the Company's website under the section required for disclosures under Regulation 46. Such information shall be maintained and archived in accordance with the Company's archival policy and applicable regulatory requirements.

8. AMENDMENT

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

By and on Behalf of Board of Directors
For GALLANT SPORTS & INFRA LIMITED
Gallant Sports & Infra Limited

NASIR ALI
(Chief Executive Officer) Director
DIN: 02996159