



Uttam Sugar Mills Limited

(Policy to Determine Material Events or Information)

BACKGROUND OF THE POLICY

This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), with respect to disclosure of material events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on September 2, 2015, the Board of Directors approved the “Policy for Determination of Materiality of Events or Information”. This Policy has been updated based on the amendments made to Regulation 30 and Schedule III of the LODR Regulations, by way of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“LODR Amendments”) and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“SEBI Disclosure Circular”).

OBJECTIVE OF THE POLICY

The objective of this Policy is to determine the materiality so that the events/information which satisfies the criteria of ‘materiality’ can be disclosed to the Stock Exchange(s). This policy of determining “Material Events or Information” is also required to be disseminated on the website of the Company at www.uttamsugar.in.

DEFINITIONS

‘**Board**’ means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.

‘**Board of Directors**’ means the Board of Directors of Uttam Sugar Mills Limited, as constituted from time to time.

‘**Company**’ means Uttam Sugar Mills Limited

‘**Key Managerial Personnel**’ means Key Managerial Personnel as defined in Sub-section (51) of Section 2 of the Companies Act, 2013 i.e.

- the Chief Executive Officer (CEO) or the Managing Director or the Manager;
- the Whole Time Director;

- the Chief Financial Officer (CFO);
- the Company Secretary;
- such other Officer as may be prescribed.

'Policy' means this Policy on criteria for determining Materiality of events or information and as may be amended from time to time.

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

'Schedule' means Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

'Stock Exchanges' means National Stock Exchange and B.S.E. Limited.

Unless the context otherwise requires, any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations') or any other applicable law, rule or regulation to the extent applicable to the Company.

AUTHORIZATION FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION

The Key Managerial Personnel's of the company have been authorised to determine materiality of an event or information under the said regulation.

GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Events or Information specified in Para A of Part A of Schedule III of the Listing Regulations shall be deemed to be material. These events shall be disclosed promptly without applying of the guidelines for materiality.

Events / information as are specified in Para B of Part A of schedule III of the Listing Regulations shall be disclosed by the company to the Stock Exchanges, if considered material, based on any of the following criteria:

a) Qualitative Criteria:

- an event or information will be Material where the omission of the event or information is likely to result in discontinuity or alteration of event or information already available publicly; or
- where the omission of an event or information can result in significant market reaction if the said omission came to light at a later date; or
- any other event or information which in the opinion of the Board of Directors of the Company is considered to be material.

b) Qualitative Criteria:

An event or information will be Material where the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- a) two percent of turnover, as per the last audited consolidated financial statements of the listed entity
- b) two percent of net worth, as per the last audited consolidated financial statements of the listed entity
- c) 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

Note –

1. In case where the criteria specified in sub- clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.
2. If for the last financial year, the Company was not required to prepare consolidated financial statements, then the threshold shall be determined on the basis of audited standalone financial statements of last financial year.

DISCLOSURE TO STOCK EXCHANGES AND TIME LIMIT

All events/information identified as material in line with the regulation and under this Policy shall be disclosed as soon as reasonably possible and in any case not later than the following:

- i) For all material events/ information for which decision is taken in a Board meeting within 30 (thirty) minutes from the closure of the board meeting;
- ii) For all material events/ information emanating from within the Company within 12 (twelve) hours from the occurrence of the event or information;
- iii) For all material events/ information relating to the Company but emanating from outside the Company within 24 (twenty four) hours from the occurrence of the event or information.

DISCLOSURES ON WEBSITE (www.uttamsugar.in)

This policy of determining “Material Events or Information” has been disseminated on the website of the Company at www.uttamsugar.in. The Company shall also simultaneously disclose on its website all such events or information which has been disclosed to the Stock Exchanges time to time under this policy or under the Listing Regulations.

AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

OVERRIDING EFFECT

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation etc. governing the Company, the law, rule, regulation etc. will take precedence over this Policy until such time as this Policy is changed to conform to that law, rule, regulation etc.