



# ***Uttam Sugar Mills Limited***

## **(POLICY TO DETERMINE MATERIAL EVENTS OR INFORMATION)**

### **BACKGROUND AND OBJECTIVE OF THE POLICY**

Securities and Exchange Board of India ('SEBI') had issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations') on September 2, 2015 to be effective from December 1, 2015. As per Regulation 30 of the said Regulations, every listed company whose specified securities are listed on any recognized Stock Exchange(s) is required to frame a 'Policy for Determination of Materiality' ('Policy'), duly approved by the Board of Directors. 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](http://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 Company's 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 value involved in an event :-

- exceeds 10% of Gross Revenue or total income ; or
- exceeds 10% of the net worth as per the latest audited financial statements.  
(whichever is lower).

Note: The above thresholds shall be determined on the basis of audited consolidated financial statements of last financial year. 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**

Under this policy any disclosure shall be made upon occurrence of a material event/information. The time for disclosure shall be in accordance with the Listing Regulations and other SEBI Circulars. The Company shall provide such details while making a disclosure of events /information as are mentioned in the circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by SEBI alongwith such other details as may be required by SEBI/the Stock Exchanges from time to time or as may be prescribed under the Listing Regulations.

#### **DISCLOSURES ON WEBSITE ([www.uttamsugar.in](http://www.uttamsugar.in))**

This policy of determining “Material Events or Information” has been disseminated on the website of the Company at [www.uttamsugar.in](http://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.

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