



# ***Uttam Sugar Mills Limited***

## **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information [Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015 as amended]**

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### **COMPANY'S DISCLOSURE POLICY**

This Code has been framed in pursuance to the regulation contained in sub regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information.

### **DEFINITIONS**

#### **Chief Investor Relations Officer**

The Company Secretary of the Company has been designated as a Chief Investor Relations Officer of the Company.

#### **"Unpublished Price Sensitive Information"**

Unpublished Price Sensitive Information means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- (v) changes in key managerial personnel.

**"USML or Company"** means Uttam Sugar Mills Limited

## **PRINCIPLES OF FAIR DISCLOSURE FOR PURPOSES OF CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The principles of fair disclosure adopted by USML are as follows:

- The Company will make prompt and immediate public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures will be made no sooner than credible and concrete information comes into being in order to make such information generally available.
- The Company will make disclosures of unpublished price sensitive information in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
- Company Secretary will act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- The Company will promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- The Company will publish proceedings of meetings with analysts and other investor relations conferences on its official website [www.uttamsugar.in](http://www.uttamsugar.in) to ensure official confirmation and documentation of disclosures made therein.
- To handle all unpublished price sensitive information on a need-to-know basis.

## **POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”**

No person and insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the company, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and such persons shall maintain confidentiality of such unpublished price sensitive information in compliance with this Policy.

### **FOR THE PURPOSE OF ABOVE:-**

#### **Insider Means:-**

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;
- iii) who is in receipt of unpublished price sensitive information pursuant to a “legitimate purpose”

#### **Legitimate Purpose Means**

Legitimate purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with :-

- i) partners,
- ii) collaborators,
- iii) lenders,
- iv) customers,
- v) suppliers,
- vi) merchant bankers,
- vii) legal advisors,
- viii) auditors,
- ix) insolvency professionals or
- x) other advisors or consultants, etc.

provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

### **AMENDMENTS**

Any statutory amendment in SEBI (Prohibition of Insider Trading) Regulations, 2015/ other applicable Regulations, if any, shall be deemed to be included in the Code and the participants shall be governed by it. Pursuant to such amendment, the Compliance Officer may carry out the necessary changes to this Code, as may be required.