
POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

PREFACE:

The Securities and Exchange Board of India (SEBI) on 2nd September, 2015 issued the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Regulations”). Regulation 30 of the Regulations deals with disclosure of material events / information by the Company whose equity and convertible securities are listed and are required to make disclosure of events / information specified under the relevant Schedule of Regulation 30. The Regulation requires Company to frame a policy for determination of materiality, based on criteria specified in the Regulations and further to be disclosed on the website of the Company.

OBJECTIVE OF THE POLICY

The objective of this Policy is to serve as a guiding charter to the Management to ensure timely and adequate disclosure of events or information are made to the investor community by the Company under the Listing Regulations, to enable them to take well informed investment decisions with regard to the securities of the Company.

DISCLOSURE PRINCIPLE AND GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENT(S)/ INFORMATION

1. The events as specified in (A) of Part A of Schedule III of the Listing Regulations (Enclosed as **Annexure I**) shall be disclosed irrespective of Materiality.
2. The events as specified in (B) of Part A of Schedule III of the Listing Regulations (Enclosed as **Annexure II**) shall be disclosed on application of the guidelines for Materiality.
3. The Company shall also disclose all events or information with respect to material subsidiaries.
4. Any subsequent amendment in the Listing Regulations, to the extent applicable to the Company, will be deemed to be incorporated as part of this Policy.

CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION:

- (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;
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- (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.

TIME FRAME FOR DISCLOSURE OF INFORMATION

The Company will disclose all the material events/information and such other filings as required under the Listing Regulations as per the timelines prescribed thereunder.

AUTHORIZATION FOR MAKING DISCLOSURES:

The Chief Financial Officer and Company Secretary of the Company are severally / jointly authorized for the purpose of determining materiality of an event / information and for the purpose of making disclosures to stock exchange(s) under this Policy, the contact details of whom are also available on the website of the Company.

Encl. 1. Annexure I

2. Annexure II

Annexure I

SCHEDULE III PART A: DISCLOSURES OF EVENTS OR INFORMATION: SPECIFIED SECURITIES

[See Regulation 30]

DISCLOSURES OF EVENTS OR INFORMATION WHICH ARE DEEMED TO BE MATERIAL

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

A. Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30):

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,
 - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that:
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) there has been a change in holding from the last disclosure made under sub-clause(a) of clause (ii) of the Explanation to this sub- para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- 2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.**

3. Revision in Rating(s)

4. Outcome of Meetings of the board of directors

The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

- dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - any cancellation of dividend with reasons thereof;
 - the decision on buyback of securities;
 - the decision with respect to fund raising proposed to be undertaken
 - increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - short particulars of any other alterations of capital, including calls;
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- financial results;
 - decision on voluntary delisting by the listed entity from stock exchange(s).
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5. **Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.**
 6. **Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.**
 7. **Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.**
 8. **Appointment or discontinuation of share transfer agent.**
 9. **Corporate debt restructuring.**
 10. **One time settlement (OTS) with a bank.**
 11. **Reference to BIFR and winding-up petition filed by any party / creditors.**
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- 12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.**
 - 13. Proceedings of Annual and extraordinary general meetings of the listed entity.**
 - 14. Amendments to memorandum and articles of association of listed entity, in brief.**
 - 15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.**
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Annexure II

EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF THE GUIDELINES FOR MATERIALITY

The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s):

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
 2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
 3. Capacity addition or product launch.
 4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
 5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
 6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
 7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
 8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
 9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
 10. Options to purchase securities including any ESOP/ESPS Scheme.
 11. Giving of guarantees or indemnity or becoming a surety for any third party.
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12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

Disclosure of contact details of KMP who are authorised for the purpose of determining materiality as required under regulation 30(5):

S.No	Authorised KMPs	Contact details
01.	Chief Financial Officer	anurag@ujaas.com
02.	Company Secretary and Compliance Officer	cs@ujaas.com