

# USS GLOBAL LIMITED

## POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

---

### I. INTRODUCTION

The Board of Directors (The “Board”) of USS GLOBAL LIMITED (the “Company”) has adopted the following policy and procedures with regard to disclosure of material events or information which are necessary to be disclosed to the stock exchanges based on criteria as may be deemed necessary and has been adopted as part of this policy. This Policy is applicable to the Company in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). This policy is revised to reflect the changes in LODR from time to time.

### II. OBJECTIVES

- The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.
- To protect the Confidentiality of Material/Price Sensitive Information within the context of the Company’s disclosure obligation.
- To ensure the information disclosed by the Company is timely and transparent.

### III. DEFINITIONS

In this policy unless the context otherwise requires,-

- **“Act”** means the Companies Act, 2013 and rules made thereunder, as amended from time to time.
- **“Board”** or **“Board of Directors”** shall mean the Board of Directors of USS Global Limited, as may be re-constituted from time to time.
- **“Company”** means **USS Global Limited**.
- **“Financial Year”** shall have the same meaning ascribed to it under the Act.
- **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning ascribed to it under the Act.
- **“Policy”** means Policy of USS Global Limited on “Policy for Determination of Materiality for Disclosure of Event or Information” pursuant to Regulation 30 of Securities and Exchange(s) Board of India (Listing Obligations and Disclosures) Regulations, 2015.
- **“SEBI Regulations”** or **“Listing Regulations”** shall mean Securities and Exchange(s) Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time. The words and expressions used which are not defined in this Policy, but defined in the SEBI Act, 1992, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable Laws, and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

#### IV. DETERMINATION OF MATERIAL EVENTS

**A. The Company shall make disclosure of events specified in Para A of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, without applying any test of materiality to the Stock Exchange within specified guidelines. The disclosures prescribed in the said Para A of Part A of schedule III are mentioned below:**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.
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. New Rating(s) or 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:
  - a) 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;
  - b) any cancellation of dividend with reasons thereof;
  - c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken
  - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f) 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;
  - g) short particulars of any other alterations of capital, including calls;
  - h) financial results;
  - i) decision on voluntary delisting by the listed entity from stock exchange(s):

[Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.]

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.
- 5A. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including

disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

6. Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), 424[senior management,] Auditor and Compliance Officer.
  - 7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
  - 7B. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation.
  - 7C. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.
  - 7D. In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.
10. One time settlement with a bank.
11. Winding-up petition filed by any party / creditors.
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. a) Schedule of analysts or institutional investors meet  
Schedule of analysts or institutional investors meet.  
  
b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s).
16. Events in relation to the corporate insolvency resolution process.
17. Initiation of Forensic audit.
18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity.
20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:
  - a. suspension;
  - b. imposition of fine or penalty;
  - c. settlement of proceedings;
  - d. debarment;
  - e. disqualification;
  - f. closure of operations;
  - g. sanctions imposed;
  - h. warning or caution; or
  - i. any other similar action(s) by whatever name called.
21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.

**B. The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations, as may be amended from time to time, based on application of the criteria for determination of materiality as specified in this policy. The disclosures prescribed in the said Para B of Part A of Schedule III are mentioned below:**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity:
  - a) arrangements for strategic, technical, manufacturing, or marketing tie-up;  
or
  - b) adoption of new line(s) of business; or
  - c) closure of operation of any unit, division or subsidiary (in entirety or in 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) 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. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety by whatever named called for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

**C. The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors is material. In case where an event occurs or information is available with the Company, which has not been indicated as above, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.**

#### **V. GUIDELINES FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION**

The Company shall consider the following guidelines for determination of materiality of event/information as specified in **Para B of Part A of Schedule III** of the Listing Regulations:

- i. The omission of an event or information which is likely to result in discontinuity or alteration of events or information already available publicly.
- ii. The omission of an event or information is likely to result in significant market reaction, if the said omission comes to light at a later date.
- iii. Any other event/information which is treated as Material in the opinion of the Board of Directors of the Company.

Without prejudice to the generality as in (i), (ii), (iii) above, the Company may make disclosures of event/information as specified by the Board from time to time.

#### **VI. DISCLOSURE OF MATERIAL EVENTS OR INFORMATION**

1. The events specified above are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty four (24) hours from the occurrence of such event or information in the following manner:

- Inform Stock Exchange on which the Securities of the Company are listed;
- Upload on the website of the Company

Provided that in case the disclosure is made after twenty four (24) hours of occurrence of such event or information, the Company shall, along with such disclosure (s) provide an explanation for delay.

2. The Company shall make disclosures updating the Material Developments pertaining to Material events on a regular basis, till such time the event is resolved/closed and to be disclosed to the Stock Exchanges, where the securities of the Company are listed, with

relevant explanations.

3. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information to stock exchange(s) reported in the media, if any.
4. In case where an event occurs or information is available with the Company, which has not been indicated in above stated points but which may have material effect on it, the Company will make adequate disclosures in regards thereof.

All the above disclosures would be hosted on the website of the Company for a minimum period of five (5) years and thereafter archived as per Company's policy for preservation of Documents.

## **VII. PERSONS AUTHORIZED TO DETERMINE MATERIALITY**

**Mr. Mohit Gupta, Managing Director, Mr. Sanjay Sharma, Chief Financial Officer and Ms. RachnaNegi, Company Secretary and Compliance Officer** of the Company, severally authorised to determine materiality of an event/information and to make disclosures to the Stock Exchange(s) where the securities of the Company are listed. The Contact details of the KMPs have been disclosed on the Company's website.

## **VIII. AMENDMENT**

In case of any subsequent amendments to the Regulations which make any of the provisions in the Policy inconsistent, the provisions of the LODR shall prevail. The Policy shall be amended by the Board of Directors of the Company as and when necessary.

## **IX. DISSEMINATION OF POLICY**

This Policy shall be hosted on the website of the Company, i.e., [www.ussglobaltd.com](http://www.ussglobaltd.com)

\*\*\*\*\*