



POLICY ON DETERMINATION OF MATERIAL EVENTS/INFORMATION

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UNIVERSAL CABLES LIMITED

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POLICY ON DETERMINATION OF MATERIAL EVENTS/INFORMATION

1. SCOPE AND PURPOSE

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (hereinafter referred as “Listing Regulations”) requires every listed entity to frame a policy for determination of materiality of events or information, duly approved by the Board of Directors for the purpose of proper, sufficient and timely disclosure of the same to the Stock Exchange(s).

This Policy shall assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of Regulation 30 of the Listing Regulations, for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchange(s), while also following the procedure specified in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Further, this Policy shall not dilute any requirement specified under the provisions of the Listing Regulations.

2. APPLICABILITY

This Policy shall be applicable to all the events or information of the Company, as and when they fall under the criteria enumerated in the policy.

3. DEFINITIONS

“Board” shall mean the Board of Directors of the Company.

“Company” shall mean Universal Cables Limited.

“Officer” shall have the same meaning as defined under the Companies Act, 2013 and shall also include Promoter of the Company.

“Key Managerial Personnel” means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.

“Policy” or “This Policy” means, “Policy on Determination of material events/information”.

"Stock Exchange" means the Stock Exchange(s) where the securities of the Company are listed.

“Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

- I. The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors of the Company, is material.
- II. Events specified in Para A of Part A of Schedule III of the Listing Regulations are deemed to be material events and the Company shall make disclosure of such events without applying any test of materiality.
- III. The Company shall make disclosure of events specified in Para B of Part A of Schedule III of the Listing Regulations, based on application of the guidelines for materiality, as specified herein below.
- IV. The Company shall consider the following criteria for determination of materiality of events/ information for the purpose of disclosure of events as per Clause III above:
 - (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; or
 - (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (i) two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - (ii) two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (iii) 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 Company;
 - (d) In case where the criteria specified in sub-clauses (a), (b) and (c) above is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.
- V. 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 Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- VI. Without prejudice to the generality above, the Company may make disclosures of event/information as specified by the Securities and Exchange Board of India (SEBI) from time to time.

5. AUTHORISATION FOR DETERMINING MATERIALITY OF EVENT OR INFORMATION

Unless otherwise decided by the Board of Directors, the Managing Director & Chief Executive Officer (CEO), Chief Financial Officer (CFO) and the Company Secretary (CS) being the Key Managerial Personnel of the Company shall be severally authorized for the purpose of determining materiality of an event or information as enumerated in Regulation 30 read with Schedule III of the Listing Regulations on the basis of criteria mentioned in Clause 4 above and making disclosures to the Stock Exchange(s).

Details of above Key Managerial Personnels (KMPs) shall be disclosed to the Stock Exchange(s) and as well as on the Company's website.

6. GUIDANCE ON WHEN AN EVENTS/INFORMATION IS DEEMED TO BE OCCURRED

- I. The events or information shall be said to have occurred upon receipt of approval of the Board of Directors except in case of in-principle approval or approval to explore (which is not final approval) is given by the Board of Directors, and in certain events or information after receipt of approval of both i.e. Board of Directors and Shareholders, as the case may be;
- II. The events/ information that may be of price sensitive nature such as declaration of dividends etc., on receipt of approval of the event by the Board of Directors, pending Shareholder's approval;
- III. In the events/information such as natural calamities, disruption etc. can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company has, or ought to have reasonably come into possession of the information in the course of the performance of his duties;

Any event purported to be reportable under Regulation 30 of the Regulations shall be informed to the Key Managerial Personnel on an immediate basis with adequate supporting data/information to facilitate a prompt and appropriate disclosure. Any other event or information, even if not covered under the Policy but is potentially of price sensitive nature, must also be informed, for further evaluation and disclosure, if required.

7. DISCLOSURE

- I. The Company shall first disclose to the Stock Exchange(s) all events or information which are material in terms of this Policy as soon as reasonably possible and in any case not later than the following:
 - (i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
 - (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Further, disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Listing Regulations shall be made within such timelines.

- II. The Company shall, with respect to disclosures referred to in Regulation 30 read with Schedule III of the Listing Regulations, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- III. The Company shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under Regulation 30 read with Schedule III of the Listing Regulations, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on the website of the Company.
- IV. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.
- V. The Company shall provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information.
- VI. The Company may on its own initiative also, confirm or deny or clarify any reported event or information to Stock Exchange(s).
- VII. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III of the Listing Regulations, but which may have material effect on it, the Company shall make adequate disclosures in regard thereof.
- VIII. In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 read with Schedule III of the Listing Regulations, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

8. INTERPRETATION

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

9. AMENDMENT

This Policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. 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 this policy entirely with a new policy.