

UNITED CREDIT LIMITED

SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

INTRODUCTION

The Securities and Exchange Board of India (SEBI), vide notification dated 2nd September, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Regulations would come into force on the ninetieth day from the date of notification. Provided that the provisions of sub-regulation (4) of Regulation 23 and Regulation 31A would come into force on the date of the notification.

The Company has to frame a policy for determination of materiality of events / information in compliance with Regulation 30(4)(ii) of the Regulations.

DEFINITIONS

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

“Board of Directors” means the Board of Directors of the Company.

“Events” means events specified in Para A and Para B of Part A of Schedule III of the Regulations.

All other terms have the same meaning as defined in Regulation 2 of the “Regulations”.

OBJECTIVES

To ensure disclosure of

- (i) events or information which, in the opinion of the Board of Directors is material;
- (ii) events specified in Para A of Part A of Schedule III and
- (iii) events specified in Para B of Part A of Schedule III,

DISCLOSURE

Pursuant to Regulation 30(4)(ii) of the "Regulations", the Company has to frame a policy for determination of materiality, based on criteria specified in Regulation 30(4)(i) of the Regulations. Type of events / information that should be considered material and disclosed to the Stock Exchanges are given hereunder:

- A. Events/information as specified in Para A of Part A of Schedule III are deemed to be material and should be disclosed to the Stock Exchanges without any application of the guidelines for materiality as specified in Regulation 30(4) of the Regulations.
- B. Events/information specified in Para B of Part A of Schedule III should be disclosed upon application of the guidelines for materiality referred to in Regulation 30(4) of the Regulations.
- C. Any other information / event viz. major development that is likely to affect business and 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.
- D. Without prejudice to the generality of Para (A), (B) and (C) above, the Company may make disclosures of event / information as may be specified by the Board from time to time.

CRITERIA FOR DETERMINING MATERIALITY OF EVENTS / INFORMATION

As mentioned in Regulation 30(4)(i) of the Regulations, the Company should consider the following 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;
- (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 the Company, the event / information is considered material.

Based on the criteria mentioned hereinabove, the policy for determination of materiality of events / information as detailed hereinbelow is framed.

POLICY

- (i) The Company being an NBFC, it must comply with the prudential norms prescribed by the Reserve Bank of India. In case there is any non compliance of these regulations, it should be considered as a material event.
- (ii) The Company has to comply with various regulations as framed by the Ministry of Corporate Affairs, Securities and Exchange Board of India, Stock Exchanges, Reserve Bank of India and other statutory authorities.

The Company must comply with these requirements; if there is an omission, there may be significant market reaction and should be considered as a material event.

- (iii) Apart from the above, the Board of Directors will consider in every meeting, whether there is any event / information which may be considered as 'material'.

APPROVAL AND MODIFICATION

The Board of Directors has approved the Policy in its meeting held on 4th November, 2015. The Board will review the policy every six months and if need be, modify the same according to the requirement of law.

DISCLOSURE IN COMPANY'S WEBSITE

The Policy should be disclosed in the Company's website.

Place : Kolkata

Date : 4th November, 2015