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Policy for Determination of Materiality of Event(s) /Information for the Disclosure to the Stock Exchanges

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Policy for Determination of Materiality of Event(s) /Information for the Disclosure to the Stock Exchanges

1. Introduction

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations 2015”) mandates the listed Companies to frame a Policy for Determination of Materiality of any event(s) / information for the Disclosure to the Stock exchanges. Accordingly, the “Policy for Determination of Materiality of any event(s) / information for the Disclosure to the Stock exchanges” has been approved and implemented by the Board of Directors of the Company.

2. Applicability and effective date

This Policy applies to Events specified in Para B of Part A of Schedule III of SEBI LODR Regulations 2015 based on the application of guidelines of materiality specified in this Policy; and

This policy will be applicable to the Company effective from December 01, 2015.

3. Scope and Purpose

With a view to enable investors of the Company make well-informed investment decisions, timeliness, accuracy and adequacy of information on a continuous basis is essential. Any information or the happening of any event that can materially influence the decisions of investors needs to be disseminated to the wider audience. Further, there is a need of uniformity in disclosures to ensure compliance with the letter and spirit of applicable regulations.

The purpose of the following policy is to institutionalise the process of identification and dissemination of any material information and/or event to enable investors carry out their decision making by considering all important parameters.

4. Definitions

- 4.1 **“Board”** shall mean Board of Directors of the Company.
- 4.2 **“Companies Act”** shall mean the Companies Act, 2013 and Rules thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended.
- 4.3 **“Event”** shall mean events as appearing in Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.4. **“Listed entity”** shall mean Bajaj Hindusthan Sugar Limited /BHSL.
- 4.5 **“Key Managerial Personnel”** shall mean key managerial personnel as defined under the Companies Act, 2013 and includes.

- 4.6 **“Policy”** means Determination of Materiality of Event(s) /Information and Dissemination Policy.
- 4.7 **“Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by The Securities and Exchange Board of India, as amended.
- 4.8 **“Stock Exchange”** shall mean a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (regulation) Act, 1956.

5. Policy

- 5.1 The following criteria shall be applied for determination of materiality of events/information as specified in Regulation 30(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:
- (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 listed entity, the event / information is considered material.
- 5.2 The criteria stated above shall be applied for determination of materiality for the following events specified in Para B of Part A of Schedule III of SEBI LODR Regulations 2015:
- 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 line(s) 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, revision(s) or amendment(s) and 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. Frauds/ defaults by directors (other than key managerial personnel) or employees of the listed entity.
10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme).
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

6. Authorised Persons for determining materiality

- 6.1 The Managing Director/CEO shall be authorised to nominate one or more remaining Key Managerial Personnel (KMP) of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this Regulation.
- 6.2 The contact details of authorised persons shall be intimated to the Stock Exchanges and also to be disclosed on the website of the Company.

7. Policy Review and Amendments

The Board of Directors reserves the power to review and amend this policy from time to time. Any exceptions to the Policy on Determination of Materiality of Event(s) /Information and Dissemination must be consistent with the SEBI LODR Regulations 2015 and must be approved in the manner as may be decided by the Board of Directors.
