Novartis India Limited

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

Novartis India Limited

1. Introduction

The Company has formulated this Policy for Determination of Materiality of Event or Information (the "**Policy**") to comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Regulations**") as amended from time to time.

2. Purpose

The Policy aims to determine materiality of events or information of the Company and to ensure that such events or information are disclosed to the stock exchange in accordance with the Regulations. The Policy is applicable with effect from July 29, 2026.

3. Definitions

"**Act**" means the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

"**Board of Directors**" or "**Board**" means the Board of Directors of the Company.

"**Company**" means Novartis India Limited.

"**Mainstream Media**" shall include print or electronic mode of the following:
i Newspapers registered with the Registrar of Newspapers for India;
ii News channels permitted by Ministry of Information and Broadcasting under Government of India;

iii Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and

iv Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

“**Net Worth**” shall mean Net worth as defined in sub-section (57) of Section 2 of the Companies Act, 2013.

“**Senior Management**” shall mean the officers and personnel who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

“**Social Media Intermediaries**” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

“**Total Income**” shall mean Total Revenue = Net Sales + Other operating Revenues + Other Income as mentioned and described in the Books of Accounts of the Company.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Regulations or any other applicable law or regulation to the extent applicable to the Company.

4. Disclosure of events or information

1) The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material.

2) Events specified in **Para A of Part A of Schedule III** of the Regulations (as set out in Annexure A of this policy) are deemed to be material events and the Company shall make disclosure of such events without any application of the guidelines for materiality as specified in sub-Regulation (4) of Regulation 30.

3) The Company shall make disclosures of events specified in **Para B of Part A of Schedule III** of the Regulations (as set out in Annexure B of this policy), based on the criteria for determination of materiality of events/ information as mentioned below.

4) The Company shall make disclosures updating material developments on a regular basis, to the disclosures made under this Policy, till such time the concerned event is resolved / closed, with relevant explanations. The Company shall also provide specific and adequate replies to all queries raised by Stock Exchange with respect to any event or information.

5) The Board shall make disclosures of any event or information which may have a material effect on the Company, even if such event or information has not been covered under Para A or Para B of Part A of Schedule III of the Regulations.

6) The Company shall disclose all events or information with respect to subsidiaries which are material for the Company. For events or information with respect to any subsidiary of the Company, an event or information would be considered material if the impact of the event or information would exceed 10% of the consolidated turnover as per last audited financial statements of the Company.

7) The promoter(s), director(s), key managerial personnel or senior management of the Company shall provide adequate, accurate and timely response to the queries raised or explanation sought by the Company in order to ensure compliance with the requirements of this paragraph 7 and the Regulations, and the Company shall disseminate the response received from such individual(s) promptly to the Stock Exchange(s).

5. Criteria for determining Materiality of Events or Information

Events or information shall be considered as Material if it meets any of the following criteria:

1. Qualitative Threshold:

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

Note: *Significant market reaction may be assessed against scrip price, as per the parameters specified by the stock exchange.*

2. Quantitative Threshold:

c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    1) two percent of turnover, as per the last audited consolidated financial statement of the Company;
    2) two percent of net worth, as per the last audited consolidated financial statement of the Company, except in case the arithmetic value of the net worth is negative;
    3) 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;

In case where the criteria specified in sub-clauses (a), (b) and (c) 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.

While assessing whether an event exceeds the quantitative materiality thresholds, the Company shall take guidance from the industry standards on which of the relevant and appropriate parameter is to be considered for determination of materiality for different types of events under Para B of Part A of Schedule III of SEBI (LODR) Regulations, 2015 as amended from time to time.

6. Timelines for disclosure of material events or information

The Company shall first disclose to the stock exchange all events or information which are material in terms of the provisions of this regulation 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;

   Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the

Company shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.

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;

Provided that if all the relevant information, in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III of the Regulations, is maintained in the structured digital database of the Company in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange within seventy-two hours of receipt of the notice by the Company.

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

In order to bring clarity to the above timelines for disclosure of material events or information, SEBI vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 or any other Circular, as may be amended from time to time, prescribed timelines for each event or information.

Provided further that in case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.

In case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30 of the 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.

7. Details to be provided while disclosing material events or information

The details to be provided to the Stock Exchange while disclosing the events and information in terms of Part A of Schedule III of the Regulations and timelines for such disclosures shall be in compliance with the requirements of the Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities issued by the SEBI dated July 11, 2023 (as amended from time to time).

8. Guidance on when an Event / Information can be said to have occurred for disclosures under Regulation 30 of the Regulations

1. The Company may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the Regulations.

2. In certain instances, the answer to the above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.

2.1. In the former, the events/information can be said to have occurred upon receipt of approval of the Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.
However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

2.2. In the latter, the events/information can be said to have occurred when a Company becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term ‘officer’ shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

9. Authority to determine materiality of an event or information

The Managing Director, Whole-Time Director & Chief Financial Officer and Company Secretary & Compliance Officer (hereinafter referred to as ‘Key Managerial Personnel’) jointly shall have authority to determine the materiality of an event or information and accordingly make disclosure of such events or information to the stock exchange, subject to the provisions of the Policy. However, the policy shall assist the relevant employee of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel in terms of sub-regulation (5) of Regulation 30 for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange.

The contact details of Managing Director, Whole-Time Director & Chief Financial Officer and Company Secretary & Compliance Officer shall be disclosed and updated from time to time to the stock exchange(s) as well as maintained on the Company’s website.

10. Website

As per the provisions of the Regulations, this Policy is available on the website of the Company www.nilpharma.co.in. The Company shall disclose on its website all such events or information which have been disclosed to stock exchange(s) under this policy and such disclosures shall be hosted on the website for a minimum period of five years and thereafter as per the Policy for Preservation of Documents of the Company.

This Policy is approved and adopted by the Board at its meeting held on July 29, 2026, from which date this Policy shall be effective.

11. Conflict

This Policy will be subject to review as may be deemed necessary by the Board and as required under applicable law. In the event of any conflict between the terms of this Policy and applicable law (including the Regulations), the provisions of applicable law shall prevail.

12. Annexures

Annexure A

(Para A of Part A of Schedule III of the Regulations)

A. Events which shall be disclosed without any application of the guidelines for Materiality

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 Company, sale of stake in associate company of the Company or any other restructuring.

   Explanation (1) - For the purpose of this sub-paragraph, the word 'acquisition' shall mean-

   (i) acquiring control, whether directly or indirectly; or,

   (ii) acquiring or agreement to acquire shares or voting rights in, a company, whether existing or to be incorporated, whether directly or indirectly, such that –

   (a) the Company holds shares or voting rights aggregating to 20% (twenty per cent) or more of the shares or voting rights in the said company;

   (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 5% (five per cent) of the total shareholding or voting rights in the said company; or

   (c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of Regulation 30 of the Regulations.

   Provided that the acquisition of shares or voting rights aggregating to 5% (five percent) or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this paragraph exceeding 2% (two per cent) of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation (2)- For the purpose of this sub-paragraph, the word “sale or disposal of subsidiary” and “sale of stake in associate company” shall include:

(a) an agreement to sell or sale of shares or voting rights in a company such that the Company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or

(b) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of Regulation 30 of the Regulations.

Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under Section 180 of the Companies Act, 2013.

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: The Company shall disclose to the Stock Exchange(s) the outcome of meetings of the Board held to consider the following:

   (a) dividends recommended or declared or the decision to pass any dividend and the date on which the 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 including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts / Global Depository Receipts / Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;

(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 Company from Stock Exchange(s).

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 Company), 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 Company or of its holding, subsidiary or associate company, among themselves or with the Company 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 Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchange(s) including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by the Company 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 Company or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner.

6. Fraud or defaults by the Company, its promoter(s), director(s), key managerial personnel of the Company (“**KMPs**”), senior management or subsidiary or arrest of KMPs, senior management, promoter(s) or director(s) of the Company, whether occurred within India or abroad.

   For the purpose of this sub-paragraph:

   (a) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

   (b) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable

   Explanation (1) - In case of revolving facilities like cash credit, the company would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 (thirty) days.

   Explanation (2) - Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

   Explanation (3) – Fraud by senior management, other than who is a promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the Company.

7. Change in directors, KMPs, managing director, chief executive officer, chief financial officer, company secretary etc., senior management, auditor and compliance officer.

7A. In case of resignation of the auditor of the Company, detailed reasons for resignation of the auditor, as given by the said auditor, shall be disclosed by the Company to the Stock Exchanges as soon as possible but not later than 24 (twenty four) hours of receipt of such reasons from the auditor.

7B. Resignation of an independent director including reasons for resignation. In case of resignation of an independent director of the Company, within 7 (seven) days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the Company:

(i) The letter of resignation along with detailed reasons for the resignation as given by the said director.

(ia) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.

(ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.

(iii) The confirmation as provided by the independent director above shall also be disclosed by the Company to the Stock Exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.

7C. In case of resignation of key managerial personnel, senior management, compliance officer or a 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 a director shall be disclosed to the Stock Exchange(s) by the Company, within seven days from the date that such resignation comes into effect.

7D. In case the managing director or chief executive officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than 45 (forty-five) days in any rolling period of 90 (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 including the following details:

(i) Decision to initiate resolution of loans/borrowings;

(ii) Signing of inter-creditors agreement (ICA) by lenders;

(iii) Finalization of resolution plan;

(iv) Implementation of resolution plan;

(v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.

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 Company.

13. Proceedings of annual and extraordinary general meetings of the Company.

14. Amendments to the memorandum and articles of association of Company, in brief.

15. (a) (i) Schedule of analysts or institutional investors meet at least 2 (two) working days in advance (excluding the date of the intimation and the date of the meet); and (ii) presentations prepared by the Company for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the Stock Exchange(s) prior to beginning of such events.

    Explanation (1): For the purpose of this sub-paragraph, "meet" shall mean group meetings or group conference calls conducted physically or through digital means.

    Explanation (2): Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the Company.

(b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:

  (i) the audio recordings shall be promptly made available on the website and in any case, before the next trading day or within 24 (twenty four) hours from the conclusion of such calls, whichever is earlier;
  (ii) the video recordings, if any, shall be made available on the website within 48 (forty eight) hours from the conclusion of such calls;
  (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to the Stock Exchange(s) within 5 (five) working days of the conclusion of such calls.

16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency and Bankruptcy Code ("**Insolvency Code**"), 2016:

(a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;

(b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;

(c) Admission of application by the National Company Law Tribunal ("**Tribunal**"), along with amount of default or rejection or withdrawal, as applicable;

(d) Public announcement made pursuant to order passed by the Tribunal under Section 13 of Insolvency Code;

(e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

(f) Appointment/ replacement of the resolution professional;

(g) Prior or post-facto intimation of the meetings of committee of creditors;

(h) Brief particulars of invitation of resolution plans under Section 25(2)(h) of Insolvency Code in the form specified under Regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

(i) Number of resolution plans received by resolution professional;

(j) Filing of resolution plan with the Tribunal;

(k) Approval of resolution plan by the Tribunal or rejection, if applicable;

(l) Specific features and details of the resolution plan as approved by the adjudicating authority under the Insolvency Code, not involving commercial secrets, including details such as:

   (i) Pre and post net-worth of the Company;
   (ii) Details of assets of the Company post CIRP;
   (iii) Details of securities continuing to be imposed on the Companies' assets;
   (iv) Other material liabilities imposed on the Company;

(v) Detailed pre and post shareholding pattern assuming 100% (hundred per cent) conversion of convertible securities;

(vi) Details of funds infused in the Company, creditors paid-off;

(vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;

(viii) Impact on the investor – revised P/E, RONW ratios etc.;

(ix) Names of the new promoters, KMPs, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;

(x) Brief description of business strategy.

(m) Any other material information not involving commercial secrets.

(n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;

(o) Quarterly disclosure of the status of achieving the MPS;

(p) The details as to the delisting plans, if any approved in the resolution plan.

17. Initiation of forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the Stock Exchanges by the Company:

(a) The fact of initiation of forensic audit along with the name of the entity initiating the audit and reasons for the same, if available;

(b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.

Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the Company.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation

to any event or information which is material for the company as per Regulation 30 of the Regulations and is not already made available in the public domain by the Company.

Explanation – "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:
    (a) search or seizure; or
    (b) re-opening of accounts under section 130 of the Companies Act, 2013; or
    (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;

    along with the following details pertaining to the actions(s) initiated, taken or orders passed:

    (i) name of the authority;
    (ii) nature and details of the action(s) taken, initiated or order(s) passed;
    (iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    (iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
    (v) Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, 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;

    along with the following details pertaining to the actions(s) taken or orders passed:

    (i) name of the authority;

(ii) nature and details of the action(s) taken or order(s) passed;
(iii) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
(iv) details of the violation(s)/contravention(s) committed or alleged to be committed;
(v) impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph: (i) disclosure of fine or penalty of INR 1,00,000 (Indian Rupees One Lakh) or more imposed by a sectoral regulator or enforcement agency and fine or penalty of INR 10,00,000 (Indian Rupees Ten Lakhs) or more imposed by any other authority or judicial body shall be disclosed within 24 (twenty four) hours; (ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in paragraph (i) above on a quarterly basis in the format as may be specified.

21. Voluntary revision of financial statements or the report of the board of directors of the Company under Section 131 of the Companies Act, 2013.

As per the Annexure B of ISF Circular **SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25** dated February 25, 2025, the National Pharmaceutical Pricing Authority (NPPA) and Central Drugs Standard Control Organization are our sectoral regulators and have been added here in Materiality Policy.

Annexure B

(*Para B of Part A of Schedule III of the Regulations*)

B. Events which shall be disclosed upon application of the guidelines for materiality:

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 Company:

   (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 Company 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 Company.

8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.

9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.

10. Options to purchase securities including any ESOP/ESPS Scheme.

11. Giving of guarantees or indemnity or becoming a surety, by whatever name 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.

Disclosure under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The contact details of the Key Managerial Personnel ("**KMP**") who have been authorized by the Board of Directors of the Company, for determining materiality of an event or information and for making disclosure to the stock exchange under this Regulation are disclosed as follows:

Sr No.	Name of the KMP	Designation	Contact details
1.	Vikas Gupta	Chief Executive Officer	+91 22 50243000
2.	Bhagwat Singh Deora	Chief Financial Officer	+91 22 50243000
3.	Chandani Maru	Company Secretary	+91 22 50243000