



## **Sun Pharma Advanced Research Company Ltd.**

---

### **POLICY FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION**

---

<b>Sr. No.</b>	<b>Particulars</b>	<b>Date of Approval</b>
1.	Adoption	November 04, 2015
2.	First Revision	May 17, 2022
3.	Second Revision	August 07, 2023



## I. SCOPE OF THE POLICY

This policy (the “**Policy**”) is prepared in accordance with the requirements of the provisions of Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The Board of Directors (“**Board**”) of Sun Pharma Advanced Research Company Limited (“**Company**”) has adopted this policy, for determination of materiality of events/information in order to enable the Company to broadly classify, categorize and promptly disclose to the stock exchanges material events/information, in accordance with the Listing Regulations.

Further, Regulation 30 of Listing Regulations bifurcates the event(s) / information requiring disclosure into two categories,

1. Event(s) / information that shall be disclosed without any application of the guidelines for materiality (“**Para A Events**”);
2. Event(s) / information that shall be disclosed upon application of the guidelines for materiality (“**Para B Events**”)

## II. OBJECTIVE OF THE POLICY

The objective of this Policy is to lay down the process for identification/determination of Para B Events.

## III. POLICY STATEMENT

Materiality Criteria to be followed for identification of events / information shall be as prescribed under Regulation 30(4) of the Listing Regulations as may be amended from time to time and accordingly, following criteria shall be considered for determining the 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; or
- (c) the omission of an event 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 statements of the Company;
  - 2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, 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 listed entity

Upon an event/information is being classified as material, the same shall be promptly disclosed to the stock exchanges, within a period as specified the Listing Regulations, and shall be simultaneously uploaded on the website of the Company.

In case the quantitative criteria set forth in the Listing Regulations is not available, the authorized Key Managerial Personnel (“KMPs”), may apply qualitative criteria for determination of materiality of event(s)/ information.

Nothing in this Policy is intended to restrict the Company from voluntarily disclosing any additional information and the KMPs are severally authorised to disclose additional information as may be considered important by them in the best interest of the Stakeholders.

The Policy along with the requirements under Regulation 30 shall be disseminated amongst the employees of the Company with an intent that the relevant employees i.e. employees who would be in the knowledge of any information / event potentially requiring disclosure under Regulation 30 of the Listing Regulations so that relevant employees can apprise the KMP(s) identified by the Board for determination of material events from time to time for necessary actions in this regard.

#### **IV. GUIDANCE ON OCCURRENCE OF EVENT / AVAILABILITY OF INFORMATION**

- A. The timing of occurrence of an event and/or availability of information has to be decided on a case to case basis.
- B. In case of natural calamities, disruptions etc. the events/ information can be said to have occurred when the Company becomes aware of the information.
- C. In matters which would depend on the stage of discussion, negotiation or approval, the events/information can be said to have occurred upon receipt of approval by the Board of Directors or after receipt of approval of the Board of Directors and shareholders, as the case may be.

#### **V. IMPLEMENTATION AND MONITORING**

- A. All the Key Managerial Personnel (KMPs) of the Company are jointly and/or severally authorized by the Board to decide whether any event or information is material and for the purposes of making disclosures to the stock exchanges and on the website of the Company.

- B. The KMPs are authorised to, sign the disclosures to be sent to the Stock Exchanges and arrange to upload on the website for the purposes of fulfilling the obligations under the Listing Regulations.

## **VI. AMENDMENTS**

This Policy may be amended at any time by the Board of Directors (“the Board”) of the Company.

*All the capitalised terms referred herein but not defined in this Policy, shall have the same meaning as defined in the Companies Act, 2013 (the “Act”), Listing Regulations or any other applicable law or regulation.*

*In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.*