



POLICY FOR DISCLOSURES OF EVENTS OR INFORMATION



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[Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] (hereinafter referred as 'Listing Regulations')

1. OBJECTIVE AND APPLICABILITY

This Policy is aimed at providing guidelines to the management of Lupin Limited, to determine the materiality of events or information and ensure timely and adequate dissemination of information to the Stock Exchanges so as to ensure that all stakeholders have adequate and timely access to material information to enable them to take well informed decisions with regard to the Company and its operations. This Policy is applicable to the Company and its material subsidiaries.

2. EVENTS WHICH SHALL BE DISCLOSED TO THE STOCK EXCHANGES WITHOUT ANY APPLICATION OF GUIDELINES OF MATERIALITY

- (1) Acquisitions, including agreement to acquire;
- (2) Scheme of Arrangement viz. amalgamation/merger/demerger/restructuring;
- (3) Sale or disposal of any unit, division or subsidiary or any other restructuring;
- (4) Issuance or forfeiture of securities, split or consolidation of shares;
- (5) Buyback of securities;
- (6) Any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture;
- (7) Re-issue of forfeited securities, alteration of calls, redemption of securities, etc.;
- (8) Revision in Credit Ratings;
- (9) Agreements viz. shareholder agreements, joint venture agreements;
- (10) Family settlement agreements to the extent that it impacts the management and control of the Company;
- (11) Agreement, treaty, contract with a media company which is binding and not in the normal course of business including revision/amendment/termination thereof;
- (12) Fraud/default/arrest of key managerial personnel as defined in the Listing Regulations;
- (13) Change in directors and key managerial personnel, Auditor and Compliance Officer;
 - a) In case of resignation of the auditor, detailed reasons for resignation as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor;
 - b) Resignation of Director including reasons for resignation: In case of resignation of an Independent Director, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges: -
 - (i) Detailed reasons for the resignation of the Independent Director as given by the said Director shall be disclosed to the stock exchanges;
 - (ii) The Independent Director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided; and
 - (iii) The confirmation provided by the Independent Director shall also be disclosed to the stock exchanges along with detailed reasons as specified in clause 13 (b) (i).
- (14) Appointment or discontinuation of share transfer agent
- (15) Corporate debt restructuring.
- (16) One-time settlement with a bank.
- (17) Reference to BIFR and winding-up petition filed by any party / creditors.

- (18) Issuance of Notice, call letter, resolution and circular sent to shareholders/creditors or any class of them or advertised in the media by;
- (19) Proceedings of Annual and extraordinary general meetings of the Company;
- (20) Amendments to the Memorandum and Articles of association of the Company;
- (21) Schedule of Analyst or institutional investor meet and presentations on financial results and other matters made by the Company to analysts or institutional investors;
- (22) The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - 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 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 the Committee of Creditors;
 - h) Brief particulars of invitation of resolution plans under Section 25(2)(h) of the 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 the Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;
 - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
 - m) Any other material information not involving commercial secrets.
- (23) Outcome of Meetings of the Board of Directors held to consider the following: -
 - a) dividends and/or cash bonuses recommended or declared or decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - 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; and
 - i) decision on voluntary delisting by the listed entity from stock exchanges.

3. EVENTS WHICH SHALL BE DISCLOSED UPON APPLICATION OF GUIDELINES OF MATERIALITY

- (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 lines of business or closure of operations of any unit/division (entirety or piecemeal);
- (3) Capacity addition or new 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 agreements as a borrower or any other agreements which are binding and not in normal course of business and revisions or amendments or terminations thereof;

- (6) Disruption of operations of any one or more units or division of the Company due to natural calamity viz. 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) Litigations/disputes/regulatory actions with impact.
- (9) Fraud/defaults etc. by directors, or employees of the Company, other than key managerial personnel who are covered in Item No. 2 above;
- (10) Options to purchase securities including any ESOP/ESPS 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; and
- (13) Any information/event viz. major development that is likely to affect business, e.g.
 - a) emergence of new technologies;
 - b) expiry of patents;
 - c) any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof; and
 - d) 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.

4. GUIDELINES FOR MATERIALITY ASSESSMENT OF ANY EVENT/INFORMATION

The Company shall disclose all such applicable events/information considering the following criteria for determination of materiality: -

- 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; and
- c) any other event/information which is considered material in the opinion of the Board of Directors of Company.

5. EVENTS DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY: -

- (1) Any event/information where the value involved or the impact exceeds ten percent of the consolidated gross turnover or ten percent of the consolidated net worth, in the immediately preceding financial year;
- (2) Materiality of the event/information must be determined on a case to case basis depending on facts and circumstances and would be determined based on the qualitative judgement to be exercised by the Authorised Persons;
- (3) Any event/information should be regarded material if there is a likelihood that a stakeholder would consider it important in making a decision to buy, sell, or hold the shares of the Company or where the fact is likely to have a significant effect on the market price of the shares of the Company.
- (4) Any event/information having a significant risk to the reputation of the Company;
- (5) Any event/information impact of which is direct, quantifiable, reasonably perceivable.
- (6) An event/information which, in the opinion of the Board of Directors of the Company, ought to be disclosed though not required to be statutorily intimated; and
- (7) The Company shall disclose major developments that are 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 stakeholders of the Company to appraise its position and to avoid the establishment of a false market in such securities.

6. TIME LIMIT OF DISCLOSING ANY EVENT/INFORMATION TO THE STOCK EXCHANGES.

All Events/Information enumerated under Item No. 2 and Item No. 3 [except under Sl. No. (23) of Item No.2] shall be intimated to the Stock Exchanges as soon as reasonably possible but not later than 24 hours from their occurrence.

Events/Information enumerated in Sl. No. (23) under Item No. 2 shall be disclosed to the Stock Exchanges, within 30 minutes of the closure of the meeting. It shall be the responsibility of the concerned person to ensure timeliness of reporting an Event/Information.

7. PERSON RESPONSIBLE FOR DESSIMINATING EVENT/INFORMATION TO THE STOCK EXCHANGES.

All Events/Information shall be intimated to the Stock Exchanges by the Company Secretary.

8. AUTHORISED PERSONS

The following are the Authorised Persons for the purpose of determining materiality of an event or information :-

*Chief Executive Officer,
Managing Director,
Chief Financial Officer,
President - Finance.*

The Authorised Persons may consult Business Heads or other Senior Management Personnel, or persons connected with the event/information for ascertaining facts for determining materiality.

The names and contact details of the above Authorised Persons shall be disclosed to the Stock Exchanges and on the website of the Company.

9. DISSEMINATION OF POLICY

The Company shall disclose on its website all such events/information which have been disclosed to the Stock Exchanges under this Regulation 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 its website.

This Policy as approved by the Board of Directors shall be hosted on the website of the Company www.lupin.com and shall be reviewed and amended from time to time.
