



**POLICY FOR DETERMINING MATERIALITY FOR
DISCLOSURES OF EVENTS OR INFORMATION**



POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES OF EVENTS OR INFORMATION

[Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. INTRODUCTION

This Policy, for Determination of Materiality of Events or Information formulated in accordance with Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is aimed at providing guidelines to the management of the Company, to determine the materiality of events or information and ensure timely and adequate dissemination of information to the Stock Exchanges.

2. OBJECTIVE

This Policy aims at ensuring that all stakeholders have adequate and timely access to material information to enable them to take well informed decisions with regard to the shares of the Company.

3. DEFINITIONS

- (a) 'Act'** means the Companies Act, 2013, ('Act') including any amendments thereof and the Rules made thereunder.
- (b) 'Company'** means Lupin Limited.
- (c) 'Board of Directors'** means the Board of Directors of the Company.
- (d) 'Key Managerial Personnel'** means as defined under Section 2(51) of the Act.
- (e) 'Listing Regulations'** means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations')
- (f) 'SEBI'** means the Securities and Exchange Board of India.
- (g) 'Stock Exchanges'** means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
- (h) 'Policy'** means this policy, as amended from time to time.

4. AUTHORISED PERSONS

Pursuant to Regulation 30(5) of the Listing Regulations, 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 and Senior Management Personnel, or persons connected with the event/information for ascertaining facts for determining materiality.

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

5. DEEMED TO BE MATERIAL EVENTS

In terms of Regulation 30(2) of the Listing Regulations, the Company shall disclose to the Stock Exchanges, all such applicable events specified in Para A of Part A of Schedule III of the Listing Regulations.

6. GUIDELINES FOR MATERIALITY ASSESSMENT OF ANY EVENT/INFORMATION

The Company shall disclose all such applicable events/information specified in Para B of Part A of Schedule III of the Listing Regulations 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.

7. EVENTS DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

- (a) 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;
- (b) 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;
- (c) 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;
- (d) any event/information having a significant risk to the reputation of the Company;
- (e) any event/information impact of which is direct, quantifiable, reasonably perceivable;
- (f) 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
- (g) 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.

8. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company www.lupin.com.

This Policy has been approved by the Board of Directors and shall be reviewed and amended by it from time to time.
