



LUPIN

POLICY FOR DISCLOSURE OF EVENTS OR INFORMATION



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

1. OBJECTIVE AND APPLICABILITY

This Policy is aimed at assisting the relevant employees of the Company in identifying any potential material event or information and reporting the same to the authorised Key Managerial Personnel for determining the materiality of said 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(s), division(s), whole or substantially the whole of the undertaking or subsidiary of the Company, sale of stake in associate company 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)** New Rating(s) or Revision in Rating(s);
- (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 companies which are binding and not in the normal course of business including revision/amendment/termination thereof;
- (12)** 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 Exchanges, 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.

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or of its holding, subsidiary and associate company, who are parties to the agreements specified above, shall inform the Company about the agreement to which the Company is not a party, within 2 working days of entering into such agreements or signing an agreement to enter into such agreements.

- (13)** Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad;
- (14)** Change in directors, key managerial personnel, senior management Auditor and Compliance Officer;
 - a)** In case of resignation of 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 24 hours of receipt of such reasons from the auditor;
 - b)** In case of resignation of an Independent Director, the Company shall within seven days from the date of resignation, make the following disclosures to the stock exchanges: -
 - (i)** Letter of resignation along with detailed reasons for the resignation as given by the said Director;
 - (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 disclosures as specified in clauses (i) and (ii) above.
 - c)** In case of resignation of key managerial personnel, senior management, Compliance Officer or 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 director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect;
 - d)** 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 days in any rolling period of 90 days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
- (15)** Appointment or discontinuation of share transfer agent;
- (16)** 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;
 - (i)** Implementation of Resolution Plan;
 - (ii)** Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
- (17)** One-time settlement with a bank;
- (18)** Winding-up petition filed by any party/creditors;
- (19)** Issuance of Notice, call letter, resolution and circular sent to shareholders/creditors or any class of them or advertised in the media by the Company;
- (20)** Proceedings of Annual and extraordinary general meetings of the Company;
- (21)** Amendments to the Memorandum and Articles of Association of the Company, in brief;
- (22)** **(a)** Schedule of analysts or institutional investors meet [at least two working days in advance (excluding the date of the intimation and the date of the meet)] and presentations made by the listed entity to analysts or institutional investors.

- (b)** Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the stock exchange(s), in the following manner:
 - (i)** the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - (ii)** the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls;
- (23)** 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)** 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% 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, [key managerial personnel], 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.
- (24)** In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities: -
- a)** The fact of initiation of forensic audit along-with name of 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 listed entity along with comments of the management, if any.

- (25)** 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 in terms of Regulation 30 of the Listing Regulations and is not already made available in the public domain by the Company;
- (26)** 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 ('Act'); or
 - (c)** investigation under the provisions of Chapter XIV of the Act; 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.
- (27)** 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) 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 listed entity, quantifiable in monetary terms to the extent possible.
- (28)** Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Act;
- (29)** Outcome of meetings of the Board of Directors within 30 minutes of the closure of the meeting, 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 Company 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)** 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 agreements 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)** Pendency of any litigation(s) or dispute(s) or outcome thereof which may have an impact on the Company;
- (9)** Fraud/defaults etc. 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; and
- (14)** 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.

In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

The Company may on its own initiative also, confirm or deny any reported event or information to stock exchanges.

Effective April 1, 2024, the Company shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of this regulation are circulating amongst the investing public, as soon as reasonably possible and not later than 24 hours from the reporting of the event or information.

The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.

In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, 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.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION.

Criteria for determination of materiality of events or information shall be as defined in the Policy for Determining Materiality for Disclosures of Events or Information.

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

The Company shall first disclose to the stock exchanges all events or information which are material in terms of the provisions of Regulation 30 of the Listing Regulations, as soon as reasonably possible and in any case not later than the following: -

- (i) 30 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 as prescribed in Schedule III Part A Para A(4) of the Listing Regulations;
- (ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company; and
- (iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

In case the disclosure is made after the timelines specified, the Company shall, along with such disclosure provide the explanation for the delay.

6. PERSON RESPONSIBLE FOR DISSEMINATING EVENT/INFORMATION TO THE STOCK EXCHANGES.

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

7. DISSEMINATION OF EVENT/INFORMATION ON THE WEBSITE.

The Company shall, disclose on its website all such events/information which have been disclosed to the stock exchanges and such disclosures shall be hosted on the website on the Company (www.lupin.com) for a minimum period of five years and thereafter as per archival policy of the Company.

8. AUTHORISED PERSONS.

Authorised persons for determining materiality shall be as defined in the Policy for Determining Materiality for Disclosures of Events or Information.

9. 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 at its meeting held on August 3, 2023, shall be reviewed and amended by it from time to time.
