

POLICY FOR DETERMINING MATERIAL EVENT OR INFORMATION

TITLE:

This Policy shall be called '**Policy for determining Material Event or Information**'.

COMMENCEMENT:

This Policy shall come into effect from 14th July 2023.

OBJECTIVE:

- (a) This Policy is framed in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereof) (hereinafter referred as "**Listing Regulations**") and is intended to ensure timely disclosure of material events or information of the Company.
- (b) This policy sets out guideline and criteria for relevant employees of the Company to identify any potential material event or information and reporting the same to authorised Key Managerial Personnel (KMP) for determining materiality of the said event or information and to make necessary disclosures to the stock exchanges within prescribed timelines as required under Regulation 30 of Listing Regulations.

DEFINITIONS:

- (a) "Company" means **Suven Pharmaceuticals Limited**.
- (b) "Board" means the Board of Directors of the Company.
- (c) "Policy" means this Policy, as amended from time to time.
- (d) "Authorised Key Managerial Personnel" means the Key Managerial Personnel (KMP) as authorised by the Board of Directors the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under Listing Regulations and the contact details of such personnel shall be disclosed to the stock exchange(s) and as well as on the listed entity's website.

POLICY:

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred as "**Listing Regulations**"), Company shall make disclosure of any events or information which are material, as prescribed under **Part A of Schedule III**.

Regulation 30 (4) of the Listing Regulations requires the Company to frame a policy for determination of materiality of events or information for disclosure, based on the criteria specified therein.

❖ **MATERIAL EVENTS OR INFORMATION OF THE COMPANY TO BE DISCLOSED:**

1. The events or information as specified in **Para A of Part A of Schedule III of the Listing Regulations** will be disclosed without application of any materiality threshold guidelines, as these are “deemed” to be material events.
2. The events or information as specified in **Para B of Part A of Schedule III of the Listing Regulations** will be disclosed based on application of the guidelines for materiality, which is specified in Regulation 30(4) of the Listing Regulations, as below:
 - 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 or information, whose value or the expected impact in terms of value, **exceeds the lower of the following:**
 - i. two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - iii. 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;
 - d) 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:
3. In addition to the above, **Paras C and D of Part A of Schedule III of the Listing Regulations** mandate disclosure of the following:
 - a) Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents
 - b) any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof
 - c) any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
 - d) any other disclosures as may be specified by SEBI from time to time.
4. 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.
5. Any information or event with respect to subsidiaries of the Company which are material for the Company, shall also be disclosed to the relevant stock exchange.

6. 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.
7. Information about certain agreements (where Company is not a party), entered into by the persons and entities as specified in clause 5A of para A of part A of schedule III of Listing Regulations, shall be provided to “Company” within two working days of entering into such agreements or signing an agreement to enter into such agreements.

Extract of Part A of Schedule III of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular') is enclosed as Annexure to this policy for ease of reference.

- Relevant Employees of the Company if handling any of the activity which may lead to occurrence of any events/information as mentioned in above paragraphs, then in such case relevant employee handling such activity should identify such potential event/information and report the same to authorized Key Managerial Personnel for determining the materiality of the said event/information and making necessary disclosure to Stock Exchanges.

❖ TIMELINE

1. Company shall first disclose to Stock Exchanges all material events or information in terms of Regulation 30 of Listing Regulations as soon as reasonably possible and in any case not later than the following:
 - a) **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;
 - b) **twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - c) **twenty-four hours** from the occurrence of the event or information, in case the event or information is not emanating from within the Company.
 - d) the disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations and SEBI circular shall be made within such timelines.
 - e) in case the disclosure is made after the timelines specified, the Company shall, along with such disclosure provide the explanation for the delay
2. With respect to disclosures referred to, the Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

