



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



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[Pursuant to Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] (hereinafter referred to as 'Listing Regulations')

1. INTRODUCTION

This Policy, for Determination of Materiality of Events or Information formulated in accordance with Regulation 30(4)(ii) of the Listing Regulations, is aimed at assisting the concerned employees of the Company in identifying any potential material event or information and reporting the same to the authorised persons for determining the materiality of said 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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (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 Financial Officer,
Company Secretary.*

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

The Company shall make disclosures of any events or information which, in the opinion of the Board of directors of the Company, is material.

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. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Company shall disclose all such applicable events/information specified in Para B of Part A of Schedule III of the Listing Regulations based on the application of 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; 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: -
 - (1) 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) 2% of the net worth, as per last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (3) 5% of the average of the 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 (a), (b) and (c) is not applicable, an event or information, an event or information may be treated as being material if in the opinion of the Board of Directors of Company, the event or information which is considered material.

Any continuing event or information which becomes material pursuant to notification of these amendment shall be disclosed by the Company within 30 days from the date of coming into effect.

The Company shall, with respect to disclosures referred in this Regulations, make disclosures updating material developments on regular basis, till such time the event is resolved/closed, with relevant explanations.

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.

7. 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.
