



# Marksans Pharma Ltd.

## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION AND DISCLOSURES**

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

### **Objective**

The objective of the policy for determination of materiality of event or information (“Policy”) is to ensure adequate and timely information which are considered material to the investors to enable them to take informed decision to buy, sell or hold equity shares and other securities of Marksans Pharma Limited (the Company) or where such information is likely to have significant effect on the market price of the Company’s equity shares or other securities.

### **Definition**

“Company” means Marksans Pharma Limited.

“Material Events/Information” means events/information in terms of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Policy” means the policy for determination of materiality / material events or information.

### **Authorised Persons**

The Managing Director, Chief Financial Officer and the Company Secretary of the Company are authorized, individually or jointly, to determine the materiality of an event or information on case to case basis for the purpose of disclosure and for making disclosure of such material events or information in accordance with this Policy.

### **Materiality of Events or Information**

The Authorised Persons shall consider the following criteria for determination of materiality of an event or information:

1. If omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
2. If 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
3. If the omission of an event or information whose value or the expected impact in terms of value, exceeds the lower of the following (“Materiality Threshold”):
  - 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.

**Last amended/reviewed – August, 2023**



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4. In case where the criteria specified in points (1), (2) and (3) above 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.

## **Disclosure of material events or information**

With respect to disclosure of material events or information, the Company shall follow the following guidelines:

1. The Company shall make disclosure of any event or information which are material in accordance with the Policy 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 of the Company in which the decision pertaining to the event or information has been taken;
  - ii. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - iii. 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company

Provided further that in case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall provide an explanation for the delay along with such disclosure(s).

2. Any other event/information viz. major development that is 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 holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
3. Without prejudice to the generality of above, the Company may make disclosures of event/information as specified by the Board from time to time.
4. The disclosure of the events or information shall first be made to the stock exchanges where the Company's securities are listed and disclosure shall be made in accordance with the timeline specified in point 1.
5. The Company shall, with respect to disclosures referred to in this policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed.
6. All the events/information disclosed under this policy shall be displayed and hosted on the Company's website for such period as per the archival policy of the Company.

The Company will adhere to highest standards with regard to the implementation of this policy. The Compliance Officer of the Company shall have overall responsibility of implementing the policy and shall take internal/external approvals, wherever necessary.

This policy will be reviewed from time to time so that the policy remains complied with the applicable legal requirements. The Compliance Officer will keep the policy updated as per applicable statutory guidelines.

This Policy is reviewed and approved by the Board of Directors of the Company at its meeting held on 11<sup>th</sup> August, 2023.

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**Last amended/reviewed – August, 2023**