

# **EARUM PHARMACEUTICALS LIMITED**

## **Policy for Disclosure of Material Events or Information and Disclosure & Determination of Materiality of events or Information**

[CIN: L24230GJ2012PLC071299]

Corporate Office: A-1106, Empire Business Hub, Near AUDA Water Tank, Science City Road, Sola Ahmedabad - 380060.

Registered Office: G1, Ground Floor, V R Complex, Near Sanathal Cross Road, SP Ring Road, Sanathal, Ahmedabad-382210.

**Preface:**

The Board of Directors (the “**Board**”) of Earum Pharmaceuticals Limited (the “**Company**”) has adopted the following policy (the “**Policy**”) and procedures, with regard to “Disclosure of Material Events or Information and Disclosure & Determination of Materiality of Events or Information” which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (**Listing Obligations and Disclosure Requirements**) Regulations, 2015 (the “**Listing Regulations**”).

This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

**Objective:**

This Policy for Determination of Materiality of Events or Information (the “**Policy**”) is framed to define events or information which is considered deemed material and lay down criteria of materiality for other events or information. Any material event or information shall be disclosed to the Stock Exchanges as per the Listing Regulations.

**Criteria of Materiality:**

Events or Information relating to material events and which is price sensitive in nature, shall be promptly disclosed to the Stock Exchanges. For this purpose, material event means any information which relates to the Company and which, if published is likely to materially affect the price of shares of the Company.

The Company shall make disclosure of events specified in Annexure 1 (Events specified in Para A of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), without applying any test of materiality to the stock exchanges within specified timelines.

The Company shall make disclosure of events specified in Annexure 2 (Events specified in Para B of Part A of Schedule III of the Listing Regulations and as may be amended from time to time), based on application of the following criteria of materiality, to the stock exchanges within specified timelines, as specified 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;
- (c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of company, the event / information is considered material.

The Company shall make disclosures of any events or information which, in the opinion of the Board of Directors, is material. In case where an event occurs or information is available with the company, which has not been indicated in Annexure-1 and 2, but which may have material effect on it, the Company would make adequate disclosures in regard thereof.

The Managing Director and the Company Secretary is authorized to determine materiality of an event/information and to make disclosures to stock exchanges. The contact details of the Company Secretary have been disclosed to the stock exchanges and also available on Company’s website. Contact details of above officers are: Tele 079-48402525; Email Id: [cs@earumpharma.com](mailto:cs@earumpharma.com)

Annexure -1

The following shall be the events, as specified in Para A of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges.

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the company or any other restructuring
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s)
4. Outcome of Meetings of the Board of Directors, within 30 minutes of the closure of the meeting, held to consider the followings;
  - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/ dispatched
  - b) any cancellation of dividend with reasons thereof
  - c) the 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
  - f) date on which such bonus shares shall be credited/ dispatched
  - g) 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
  - h) short particulars of any other alterations of capital, including calls
  - i) financial results
  - j) decision on voluntary delisting by the company from stock exchange(s)
5. Agreements which are binding and not in normal course of business, revisions or amendments and terminations thereof (viz. shareholder agreements, joint venture agreements, family settlement agreements, contracts with media companies)
6. Fraud/defaults by promoter or key managerial personnel or by company or arrest of key managerial personnel or promoter
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer
8. Appointment or discontinuation of share transfer agent

9. Corporate debt restructuring
10. One time settlement with a bank
11. Reference to BIFR and winding-up petition filed by any party / Creditors
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the company
13. Proceedings of Annual and extraordinary general meetings of the Company
14. Amendments to memorandum and articles of association of listed entity, in brief
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the company to analysts or institutional investors

Annexure -2

The following shall be the events, as specified in Para B of Part A of Schedule III of the Listing Regulations 2015 and as may be amended from time to time, upon occurrence of which the Company shall make disclosures to the Stock Exchanges, based on application of the criteria of materiality.

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or 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 agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the company due to natural calamity (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. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
13. Any other information/event 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 shareholders of the Company to appraise its position and to avoid the establishment of a false market in such securities, would be disclosed as advised by the Board from time to time.

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