



CLAROID PHARMACEUTICALS LIMITED
(Formerly Known As: Claroid Pharmaceuticals Private Limited)
CIN: U24304GJ2018PLC103796

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CLAROID PHARMACEUTICALS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION



1. LEGAL FRAMEWORK

This Policy for Determination of Materiality of Events or Information is aimed at providing guidelines to the management of Claroid Pharmaceuticals Limited, to determine the materiality of events or information, which could affect investment decisions and ensure timely and adequate dissemination of information to the Stock Exchange (as hereinafter defined). This Policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to disclosure of events and information. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on September 2, 2015, the Board of Directors approved the “Policy for Determination of Materiality of Events or Information”.

2. OBJECTIVE

The objective of this Policy is to serve as a guiding charter to the management to ensure that timely and adequate disclosure of events or information are made to the investor community by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable them to take well informed investment decisions with regard to the securities of the Company.

3. MEANING OF THE TERM USED

- a. “**Act**” means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable.
- b. “**Board of Directors**” means the Board of Directors of the Company.
- c. “**Company**” means Accent Microcell Limited.
- d. “**Key Managerial Personnel**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- e. “**Listing Regulations**” means the Securities Exchange Board of India (Listing Obligations and Materiality of Event Policy 2 | Page Disclosure Requirements) Regulations, 2015.
- f. “**Policy**” means this policy, as amended from time to time.
- g. “**SEBI**” means the Securities and Exchange Board of India.
- h. “**Rules**” means the rules made under the Companies Act, 2013.
- i. “**Stock Exchange(s)**” means BSE Limited/NSE Limited, where the equity shares of the Company are to be listed.

4. EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENT

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.



5. EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such material events or information pertaining to itself or to its subsidiary (s) / associate, specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality, as set out under the Listing Regulations.

Materiality will be determined on a case-to-case basis depending on the facts and the circumstances pertaining to the event or information.

The following criteria will be applicable for determining materiality of event or information:

(a) The omission of an event or information, which is likely to:

- i. result in discontinuity or alteration of event or information already available publicly; or
- ii. result in significant market reaction if the said omission came to light at a later date; or

(b) 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; or
- 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.

(c) 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 listed entity, the event or information is considered material:

6. GUIDANCE ON TIMING OF OCCURRENCE OF AN EVENT OR INFORMATION FOR ONWARD DISCLOSURES

As prescribed under Regulation 30 (6) of the Listing Regulations, all events or information which are material as determined under this Policy shall be disclosed to the stock exchange (s), as soon as reasonably possible and in any case not later than:

- i. **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;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered.



- ii. **twelve hours** from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- iii. **twenty-four** hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity:

Provided Further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

In this regard, the Company shall evaluate the event / information to when it can be said to have occurred, depending upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company becomes aware of the event/information.

The events / information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, an officer of the Company (as defined in Companies Act, 2013) becomes aware of the event or comes into possession of the information in the course of the performance of his duties.

7. AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION

The Chairman and Executive Directors are hereby jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

8. AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE

The following Key Managerial Personnel (KMPs) are hereby severally authorized by Board of Directors for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)"):

- a. Executive Director (ED)
- b. Chief Financial Officer (CFO)
- c. Company Secretary and Compliance Officer (CS)

The materiality of events outlined above is indicative in nature. There may be a likelihood of some unforeseen events emerging due to the prevailing business scenario from time to time. Hence, the relevant Authorized



Person should exercise his/her own judgement while assessing the materiality of events associated with the Company. In case the relevant Authorized Person perceives any doubt regarding materiality he/she may consult Chairman or any other Director before disclosing the information to the Stock Exchange(s). Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company's website.

9. AUTHORISATION TO SUO MOTO CONFIRM, DENY OR CLARIFY REPORTED EVENT OR INFORMATION

The Company shall confirm, deny or clarify any reported event or information in the mainstream media, which is not general in nature and indicates that rumours of an impending specific material event or information that are circulating amongst the investing public and also provide the current stage of such event or information. Such disclosure will be as per the timelines prescribed under Listing Regulations as applicable to the Company and amendment made thereon from time to time.

10. WEBSITE

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company.

All the material events as required to be disclosed and reported to Recognised Stock exchange shall also be uploaded with the company's website and to be maintained updated events for a period of five years.

11. POLICY REVIEW

The Board may review and amend this policy from time to time, to comply with any regulatory amendments or statutory modifications. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.
