

OXYGENTA PHARMACEUTICAL LIMITED

(Formerly known as S.S. Organics Ltd.)

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

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➤ LEGAL FRAMEWORK

This Policy on Determination of Materiality of Events or Information (the “**Policy**”) is aimed at providing guidelines to the Management of Oxygenta Pharmaceutical Limited (the “**Company**”), to determine the materiality of events or information, which could affect the investment decisions and ensure timely and adequate dissemination of information to the stock exchanges.

This policy has been formulated in accordance with the current guidelines laid down by Securities Exchange Board of India (“**SEBI**”), under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), with respect to disclosure of events and information.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued on September 2, 2015, and as may be amended from time to time, Board has adopted the "**Policy on Determination of Materiality of Events or Information**". The Board shall review, and if found required, may amend this Policy from time to time.

➤ OBJECTIVE

The objective of this Policy is:

- i. to serve as a guiding charter to the Management to ensure timely and adequate disclosure of events or information are made to the investor community by the Company under the Listing Regulations, to enable them to take well-informed investment decisions with regard to the securities of the Company.
- ii. assist the relevant employees of the listed entity in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel, in terms of listing regulations for determining the materiality of the said event or information and for making the necessary disclosures to the stock exchange(s).

➤ APPLICABILITY

The Company shall consider the following criteria for determination of materiality of events/ information.

- 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 listed entity;
 - ii. two percent of net worth, as per the last audited consolidated financial statements of the listed entity, 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 listed entity;
- 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 listed entity, the event or information is considered material.

The Company shall consider the criteria for determination of materiality of events/ information other than the criteria specified in sub-clauses (a), (b) (c) and (d) above, such other criteria as may be specified under the listing regulations, as amended from time to time.

➤ **EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS**

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) (“Para A Events”) without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of the Listing Regulations. Details to be provided to the Stock Exchanges while disclosing Para A Events shall be in compliance with the requirements of the Securities Exchange Board of India (SEBI) Disclosure Circulars, as amended from time to time.

➤ **EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY**

The Company shall disclose all such material events or information specified in Para B of Part A of Schedule III of the Listing Regulations (“**Para B Events**”) upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30).

➤ **GUIDELINES ON OCCURRENCE OF AN EVENT/INFORMATION AND ITS TIMELY DISCLOSURE.**

The occurrence of material events/information could be either emanating from within or outside the listed entity by the Company’s own accord or for reasons not in the hands of the Company. It can be categorized as under:

- a) depends upon the stage of discussion, negotiation or approval; and
- b) in case of natural calamities disrupting operations etc., it would depend upon the timing when the company became aware of the event/information.

In respect of the events under (a) above, the events/information can be said to have occurred upon receipt of approval of the Board of Directors etc., e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

In respect of the events under (b) above, 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 entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties. The term „officer“ shall have the same meaning as defined under the Act and shall also include Promoter of the Company.

➤ **DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

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) (“Para A Events”) without any application of the guidelines for materiality as specified in sub-regulation (4) of Regulation 30 of the Listing Regulations, as per the times timelines mentioned in the said Para A of Part A of Schedule III and Listing Regulations and SEBI Circulars.

The Company shall disclose all such material events or information specified in Para B of Part A of Schedule III of the Listing Regulations (“**Para B Events**”) upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30), as per the times timelines mentioned in the said Para B of Part A of Schedule III and Listing Regulations and SEBI Circulars.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/closed, and to be disclosed to the stock exchanges with relevant explanations.

The Company shall also disclose all events or information with respect to subsidiaries which are material, if any, for the Company.

➤ **AUTHORIZATION FOR DISCLOSURES**

Managing Director of the company and/or Company Secretary & Compliance Officer, are authorized to determine materiality of an event/information and to make necessary disclosures to stock exchanges. The contact details of both Authorised persons have been disclosed to the stock exchanges and also available on Company's website.

➤ **DISCLOSURE ON THE WEBSITE OF THE COMPANY**

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website as per the timelines provided in the listing regulations and SEBI Circulars. Such events or information shall be placed on the website of the Company for a minimum period of five years.

The Policy and the contact details of the persons authorized by the Board shall be available on the website of the Company.

➤ **AMENDMENT**

The Board of Directors of the Company reserves the right to amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, as may be required, from time to time.
