



SOLARA
Active Pharma Sciences

SOLARA ACTIVE PHARMA SCIENCES LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO STOCK EXCHANGES

1. PREAMBLE

Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) requires every Listed entity to frame a policy for determination of materiality of events and information that requires appropriate disclosure to the Stock Exchanges.

This Policy provides a framework for determination of materiality of events and information and disclosure thereof with transparency and disseminating information in a fair and timely manner.

2. DEFINITIONS

- a) “**Act**” shall mean the Companies Act, 2013, and Rules framed thereunder, as amended from time to time.
- b) “**Board**” shall mean the Board of Directors of the Company.
- c) “**Company or Listed Company**” shall mean Solara Active Pharma Sciences Limited.
- d) “**Deemed Material Events**” are events/ information that shall be disclosed to Stock Exchanges without any application of guidelines for materiality as specified in this Policy.
- e) “**Guideline Based Material Events**” are events/ information which shall be disclosed to Stock Exchanges upon application of guidelines for materiality as specified in Clause 4 of this Policy
- f) “**Key Managerial Personnel or KMP**” shall mean KMP as defined under Section 2(51) of the Act read with Regulation 2(1)(o) of SEBI Listing Regulations.
- g) “**Material Event/ Information**” means events/ information as specified under Clause 3 of this Policy.
- h) “**SEBI Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as amended from time to time.
- i) “**SEBI**” shall mean the Securities and Exchange Board of India.
- j) “**Senior Management**” shall mean Senior Management as defined under Regulation 16(1)(d) of SEBI Listing Regulations.

Any words used in this Policy but not defined herein shall have the same meaning ascribed to it in the Act or Rules made thereunder, SEBI Listing Regulations or any other relevant legislation or law applicable to the Company.

3. TYPES OF EVENTS/ INFORMATION FOR DISCLOSURE

Events/ Information covered under this Policy shall be determined and disclosed by the Company in the manner set forth in this Policy.

- a) **Deemed Material Events** shall be disclosed mandatorily without application of any guidelines of materiality in line with Schedule III – Part A, Para A of Listing Regulations.
- b) **Guideline Based Material Events** shall be disclosed based on application of Guidelines for materiality as specified in this Policy in line with Schedule III – Part A, Para B and Para C of Listing Regulations.
- c) **Any other Event and/ or Information** – Company shall disclose major developments that is likely to affect business of the Company e.g., emergence of new technologies, expiry of patents, any change of accounting policy that may have 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 holders of securities of the Company to appraise its position and to avoid establishment of a false market in such securities.
- d) Without prejudice to the generality of para (a), (b) and (c) above, Company may make disclosure of event/ information as specified by SEBI from time to time.

4. GUIDELINES FOR ASSESSING MATERIALITY OF EVENTS/ INFORMATION

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

- a) **Omission of an event or information which is likely to:**
 - i. Result in discontinuity/ alteration of an event or information already available publicly; OR
 - ii. Result in significant market reaction, if the said omission comes to light, at a later date.
- b) **Omission of an event or information, whose value or expected impact in terms of value, exceeds the lower of the following:**
 - i. Two percent of turnover, as per last audited consolidated financial statements of the Company;
 - ii. Two percent of net worth, as per last audited consolidated financial statements of the Company, except in case the arithmetic value of 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 situations where criteria specified above are not applicable, an event or information may be treated as being material, if such event or information is considered material in the opinion of Board of Directors of the Company.

Any event or information, whether positive or negative, should be regarded as “material” if it meets the above criteria for materiality set out in this Policy or is deemed to be material under the Applicable Laws. Materiality will be determined on a case – to – case basis depending on specific facts and circumstances relating to the information / even and applicable laws in line with the Industry Standard Forum (“ISF”) on Regulation 30 of the SEBI Listing Regulations.

5. DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION AND DISCLOSURE

KMPs of the Company are severally authorized by the Board to:

- a. Review and assess an event or information that may qualify as ‘material’ and may require disclosure, on basis of facts and circumstances prevailing at a given point in time;
- b. Determine appropriate time at which such disclosures are to be made to Stock Exchanges based on an assessment of actual time of occurrence of an event or information;
- c. Review, finalize and make appropriate disclosures to Stock Exchanges under this Policy;
- d. Disclose developments that are material in nature on a regular basis, till such time the event or information is resolved or closed, with relevant explanations;
- e. Provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information;
- f. Disclose all events/ information with respect to subsidiaries, which are material for the Company;
- g. Seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit;
- h. To evaluate the information submitted by the Relevant Employees of the Company about any potential material event or information and to determine if disclosure is required to be made to the Stock Exchanges.
- i. Suo moto confirm/ deny/ clarify any reported event or information to the Stock Exchanges (including those in mainstream media which is not general in nature and which indicates that



rumors of an impending specific event or information is circulating amongst the investing public, as soon as reasonably possible but in any case not later than 24 hours from reporting of such event or information.

In case the Company confirms the reported event/ information, it shall also provide the current stage of such event/ information.

6. TIMELINES FOR DISCLOSURE OF EVENTS/ INFORMATION:

Company shall disclose all events/ information to the Stock Exchange, as soon as reasonably possible, within the timelines specified as per the applicable laws

In case disclosure to Stock Exchanges is made after prescribed timeline, Company shall, along with such disclosures provide an explanation for delay.

All events or information which has been disclosed to Stock Exchange(s) under this Policy shall be hosted on the website of the Company for a minimum period of 5 (five) years and thereafter archived as per the Archival Policy of the Company.

7. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING LISTED COMPANY

All Shareholders, Promoters, Promoter Group entities, Related Parties, Directors, KMP and Employees of the Listed Company or of its Holding, Subsidiary and Associate Company, who are parties to the agreements specified in Clause 5A of Para A of Part A of Schedule III to Listing Regulations, shall inform the Listed Company about the agreement, to which such a Listed Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements.

The Listed Company shall disclose all such agreements subsisting to the Stock Exchanges and on its website within the timelines as specified by SEBI.

8. DISSEMINATION OF THE POLICY

This Policy shall be disclosed on the website of the Company.

9. POLICY REVIEW

The Board may make any amendments to this Policy from time to time.

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule or regulation, then such law, rule or regulation will take precedence over this policy and procedure until such time as this policy is appropriately updated to conform to such law, rule or regulation.



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10. CONTACT DETAILS

Contact details of KMPs authorized to determine materiality of events and/ or information under this Policy by the Board of Directors of the Company, are provided below:

Mr. Sandeep Shashikantha Rao

Managing Director & CEO

Contact Number: +91 080 46632138

Email id: Sandeep@Solara.co.in

Mr. Sarat Kumar Asuri

Chief Financial Officer & Chief Investor Relations Officer

Contact Number: +91 80 46632100

Email id: sarat.kumar@solara.co.in

Ms. Pooja Jaya Kumar

Company Secretary & Compliance Officer

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Version Control Sheet

Version Number	Version	Remarks
V 1	Approved via Board Meeting dt. April 11, 2018 and effective on April 11, 2018.	In line with the SEBI LODR Regulation 2015.
V2	Amended vide Board Meeting dt. August 14, 2023 and effective on August 14, 2023.	In line with the SEBI LODR Regulation 2015.
V3	Amended via Board Meeting dt. February 06, 2026 and effective on February 06, 2026.	In line with the SEBI LODR Regulation 2015.