

## **POLICY ON DISCLOSURE OF MATERIAL EVENTS AND INFORMATION**

### **1) OBJECTIVE**

The Board of Directors (the “Board”) of **Lincoln Pharmaceuticals Limited** (the “Company”) has framed this Policy in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated pursuant to the requirements of the Regulations and to provide an overall governance framework for such determination of materiality.

Any future changes in the SEBI-LODR will, ipso facto, apply to this Policy.

### **2) EFFECTIVE DATE**

This Policy is effective from 11<sup>th</sup> February, 2016.

### **3) DEFINITION**

“Act” shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.

“Board of Directors” or “Board” means the Board of Directors of **Lincoln Pharmaceuticals Limited**, as constituted from time to time.

“Company” means **Lincoln Pharmaceuticals Limited**.

“Compliance Officer” means Company Secretary of the Company.

“Key Managerial Personnel” (KMP) means KMP as defined under the provisions of Companies Act, 2013 as amended from time to time.

“Material Event” or “Material Information” shall mean such event or information as set out in this Policy or as may be determined in terms of Clause III of this Policy. In this Policy, the words, “material” and “materiality” shall be construed accordingly.

“Policy” means Policy on Disclosure of Material Events and Information.

“Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

“Schedule” means Schedule III of the Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable laws or regulations to the extent applicable to the Company and as amended from time to time.

#### **4) GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

- A. Events or information specified in Para A of Part A of Schedule III shall be deemed to be material.
- B. In respect of events or information specified in Para B of Part A of Schedule III, any of the following criteria shall be applied for determination of materiality:-
  - I. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
  - II. 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;
  - III. In case where the criteria specified in sub-clauses (i) and (ii) are 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/information is considered material;
  - IV. Any event / information which if not disclosed promptly may lead to creation of false market in the securities of the Company;
  - V. The impact of event / information as a percentage of the Company's annual turnover, fixed assets and total assets ; and
  - VI. Whether the event / information represents a significant shift in the strategy and is an exit from, or entry into the segment line of business.
- C. 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 holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
- D. Without prejudice to the generality of para (a), (b) and (c) above, the Company may make disclosures of event / information as specified by SEBI from time to time.

#### **5) DISCLOSURES OF EVENTS OR INFORMATION**

- A. The Company shall disclose to the stock exchange(s) all the events or information as specified in Clause 4 above, within such time as specified in the Regulations.
- B. The Company shall make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- C. All the above disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Archival Policy of the Company.
- D. The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.(If any)
- E. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to the events / information which are material.
- F. The Company may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

G. In case where an event occurs or an information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

#### **6) AUTHORITY TO KEY MANAGERIAL PERSONNEL**

The Key Managerial Personnel of the Company consisting of Managing Director and Company Secretary of the Company shall have the authority to individually or jointly to determine the materiality of events / information and ensure disclosures of the same are made to the Stock Exchanges, subject to the provisions of this policy.

#### **7) AMENDMENTS**

The Board may subject to the applicable laws 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. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

#### **8) SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy, the Regulations, Companies Act, 2013, or any other statutory enactments, rules, the provisions of such Regulations, Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

#### **9) AUTHORITY TO MANAGING DIRECTOR OF THE COMPANY TO AMEND THE POLICY:**

The Managing Director of the Company is authorised to finalize any matter or questions arising out of this policy and is further authorised to amend the policy from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

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