

Document Information

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Department Name	:	Secretarial Department
Name of HOD	:	Shilpi Bhardwaj
Approved by	:	Board of Directors
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Revision History

Sr. No	Date of Revision	Ver.	Document Owner	Remarks
1.	February 18, 2025	1.0	Mrs. Shilpi Bhardwaj	As per requirement of SEBI (ICDR) Regulations, 2019
2.	August 29, 2025	2.0	Mrs. Shilpi Bhardwaj	Modified pursuant to SEBI (ICDR) Amendment Regulations, 2025

MATERIALITY POLICIES

(AS ADOPTED BY THE BOARD OF DIRECTORS OF THE COMPANY)

Introduction

This policy (“**Policy**”) has been formulated to define the materiality policy for identification of group companies, litigation, and outstanding dues to creditors in respect of Mahamaya Lifesciences Limited (“**Company**”) for the purposes of relevant disclosure in the Offer Document (*defined herein as Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus*) pursuant to the requirements under Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) (“**SEBI ICDR Regulations**”).

This Policy shall be effective from the date of its approval, i.e. August 29, 2025, by the Board of Directors of the Company (“**Board**”).

1. Identification of ‘Material’ Group Companies:

Requirement:

As per the requirements of the SEBI ICDR Regulations, “**Group Companies**”, wherever this term occurs, shall include:

- i. all companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed in Offer Document (as covered under the applicable accounting standards); and
- ii. any other companies as considered material by the board of directors (“**Board**”).

The policy on materiality for determination of such companies as considered material by the Board, as below, shall be disclosed in the, Red Herring Prospectus and Prospectus issued by the Company in accordance with the provisions of the SEBI ICDR Regulations for the initial public offering of its equity shares (**Offer Documents**”).

Policy on materiality:

- i) a company shall be considered material and disclosed as ‘Group Company’, if it has entered into one or more related party transactions with our Company during the last completed financial year i.e. financial year ended March 31, 2025, as disclosed in the Restated Consolidated Financial Statements prepared in accordance with the SEBI ICDR Regulations.

Information about the Group Companies identified based on the above approach shall be disclosed in the Offer Documents in accordance with SEBI ICDR Regulations.

In accordance with the adopted materiality policy and the provisions of SEBI (ICDR) Regulations as amended, the following entities shall be considered as Group Companies:

i. Clearship Travels and Tours Private Limited (CIN: U63040MH1997PTC108237)

2. Identification of ‘Material’ Litigation (excluding criminal proceeding, statutory/regulatory actions and taxation matters):

Requirement:

As per the requirements of SEBI ICDR Regulations, the Company shall disclose all the litigations involving the Company/its directors/promoter/group companies/subsidiaries in relation to:

- (i) All criminal proceedings;
- (ii) All actions by statutory/regulatory authorities;
- (iii) Taxation – Separate disclosures regarding claims related to direct and indirect taxes, in a consolidated manner giving details of number of cases and total amount;
- (iv) **Other pending litigations** as per the policy of materiality defined by the Board of Directors of the issuer and disclosed in the Offer Documents

Additionally, in terms of the SEBI ICDR Regulations, the Company is required to disclose: (a) any disciplinary action (including a penalty) imposed by SEBI or any of the stock exchanges against any of the Promoters in the five financial years preceding the relevant Offer Document, including any outstanding action; and (b) outstanding litigation involving the Group Companies, which may have a material impact on the Company, as applicable.

Policy on materiality:

For the purposes of determining material litigation as mentioned in point (iv) above, the following criteria shall apply:

Any outstanding litigation involving the Relevant Parties, other than criminal proceedings, taxation matters, and regulatory and statutory actions as mentioned above, shall be considered “material” for the purposes of disclosure in the Offer Documents, if:

- i) The aggregate monetary claim/ dispute amount/ liability made by or against the Relevant Party, in any such pending litigation/ arbitration proceeding exceeds the lower of the following:
 - (a) two percent of turnover, as per the latest annual restated consolidated financial statements of the Company; or
 - (b) two percent of net worth, as per the latest annual restated consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative; or
 - (c) five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated consolidated financial statements of the Company.

For the purpose of clause (c) above, it is clarified that the average of absolute value of profit or loss after tax is to be calculated by disregarding the ‘sign’ (positive or negative) that denotes such value.

- ii) any monetary liability is not quantifiable, or does not fulfil the threshold as specified in paragraph (i) above, but the outcome of which could, nonetheless, directly or indirectly, or together with similar other proceedings, have a material adverse effect on the business, operations, results of operations, prospects, financial position or reputation of the Company.

All criminal proceedings involving key managerial personnel and senior management of the issuer and also the actions by regulatory authorities and statutory authorities against such key managerial personnel and senior management of the issuer shall also be disclosed.

It is clarified that the above policy on materiality shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and/or such other governmental authority with respect to listed companies and that the above policy on materiality is solely from the prospective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

3. Identification of 'Material' Creditors:

Requirement:

As per the requirements of SEBI ICDR Regulations, the Company shall make relevant disclosures in the Offer Documents for outstanding dues to creditors:

- (i) based on the Policy on materiality defined by the Board of Directors and as disclosed in the Offer Documents, disclosure for such creditors which include the consolidated number of creditors and the aggregate amount involved;
- (ii) consolidated information on outstanding dues to micro, medium and small scale undertakings and other creditors, separately giving details of number of cases and amount involved;
- (iii) complete details about outstanding overdues to material creditors as per (i) and (ii) above shall be disclosed on the website of the company with a web link thereto in the Offer Documents.

Policy on materiality:

The Company shall make relevant disclosures in the Offer Document for such creditors as referred hereunder:

In accordance with our Company's materiality policy, creditors to whom an amount due is equal to or exceeds 5% of the trade payables of the Company during the last completed financial year i.e., financial year ended March 31, 2025 as disclosed in the Restated Consolidated Financial Statements prepared in accordance with the SEBI ICDR Regulations, were considered 'material' creditors.

Based on the above materiality policy, Company considers dues exceeding 5% of our Company's trade payable as per the last Restated Consolidated Financial Statements as on March 31, 2025, to medium and small-scale undertakings and other than medium and small-scale creditors, as material dues for our Company.

As per Restated Consolidated Financial Statements, the total Trade Payables of our Company as on March 31, 2025, were Rs.5,506.80 Lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds Rs. 275.34 lakhs as on March 31, 2025. As on March 31, 2025, there are 3 creditors to whom our Company owes amounts exceeding 5% of our Company's Total Trade Payables and the aggregate outstanding due to that creditor is Rs. 3,539.70 Lakhs.

As per the above Materiality Policy, the outstanding amount owed to medium and small-scale undertakings, other than medium and small-scale undertaking and material creditors as on March 31, 2025, by our Company is as follows:

<u>Particulars</u>	<u>Number of Cases</u>	<u>Amount Involved (Rs in Lakhs)</u>
Total outstanding dues to Micro Small and Medium Enterprises (MSME)*	25	127.21
Total outstanding dues to Creditors Other than MSME	155	5,379.59
Material Creditors**	3	3,539.70

**Entities that are identified as MSME under the Restated Consolidated financial statements as on March 31, 2025 are considered as Micro, Small and Medium Enterprises.*

***All our material creditors form part of creditors falling under the category of MSME and creditors other than MSME. Hence, this amount forms part of the amounts due to MSME creditors and other than MSME creditors.*

The details pertaining to amounts due towards material creditors are available on the website of our Company at www.mahamayalifesciences.com

General

It is clarified that the Policy is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

The Policy shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and/ or such other regulatory, judicial, quasi-judicial, governmental, administrative or statutory authority with respect to listed companies or disclosure requirements as may be prescribed by SEBI through its observations on the Offer Documents, or disclosures that may arise from any investor or other complaints.

All other capitalised terms not specifically defined in this Policy shall have the same meanings ascribed to such terms in the Offer Documents.

The Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.

**For and on behalf of
Mahamaya Lifesciences Limited**


Prashant Krishnamurthy
Director
DIN: 02179512



Dated: 29/08/2025