

March 2nd, 2023

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Fax: 022-26598237/38

Sub: Disclosure of events or information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: a) Query raised by NSE vide email dated February 24th, 2023

b) Corporate Announcement dated February 17, 2023 (announced on February 18, 2023)

c) Corporate Announcement dated December 29, 2022

Dear Ma'am/Sir,

Pursuant to our corporate announcements submitted to the Stock Exchange dated December 29, 2022, and February 17, 2023 (announced on February 18, 2023), we have informed the exchanges that the Company has entered into a memorandum of settlement under Section 2(p) read with Section 18(1) of the Industrial Disputes Act, 1947, and the rules made thereunder, with the "Dharmarajya-Kamagar Karmachari Mahasangh" ("Union") a registered trade union of the Company at its API Manufacturing Facility located at Plot No. L-6, M.I.D.C. Taloja, Navi Mumbai, Maharashtra ("**Memorandum of Settlement**").

In response to the query raised by the NSE vide its email dated February 24th, 2023, we wish to provide the following information / clarification:

Terms of Settlement

As per the Memorandum of Settlement, the Company and the Union mutually agreed on full and final settlement of all the demands of the Union, pursuant to which it is agreed that the workmen will render their services and work at the factory uninterruptedly and without raising any demands and/or any disputes either related to work or involving additional financial burden. In accordance with the terms of settlement, the Union had called off the strike and resumed work immediately with effect from the working hours on February 18, 2023, thereby ensuring smooth operations of the Company.

Caring for relationships

Corporate off : 601, Proxima, Plot No.19, Sector- 30 (A), Vashi, Navi Mumbai- 400705
Regd. off. : W-34, & 34/1, MIDC, Taloja, Dist.-Raigad, Maharashtra (India) 410208.
Tel. : 91 22 67944000, Fax : 91 22 - 67 944 001, Email- info@sharonbio.com
www.sharonbio.com. CIN NO. L24110MH1989PLC052251



Compensation

Rise in Basic plus D.A.

The workmen in the Union shall be entitled to *ad hoc* rise in their Basic plus D.A. amounting to total rise of INR 8,500/- (Rupees Eight Thousand and Five Hundred only) over a period of 3 years on pro-rata basis for the days worked.

Payment of Bonus

Bonus for the accounting years 2022-23, 2023-24 and 2024-25 shall be INR 18,000/- (Rupees Eighteen Thousand only) in each of the accounting year.

Impact of such Settlement on the financial position of the Company

There is no material impact of the Settlement on the financial position of the Company.

This is for your information and Records.

Thanking You,

For Sharon Bio-Medicine Limited

A handwritten signature in blue ink, appearing to read 'Rakhi' with a flourish.

Rakhi Makhloga
Company Secretary

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