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**INSURANCE POLICIES**  
**BIPHARMA INDUSTRIES LIMITED**

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**INSURANCE PORTFOLIO SUMMARY**

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**INSURANCE BROKER:**  
M/s. Marsh India Insurance Brokers Pvt Ltd  
Address: 101, Maker Chambers IV, Nariman Point, Mumbai - 400021  
Contact: Mr. Vikram Mehta, +91-22-4567-XXXX, vikram.mehta@marsh.com

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**POLICY 1: PRODUCT LIABILITY INSURANCE**

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Policy Number: PL/2025/MUM/123456  
Insurer: ICICI Lombard General Insurance Co. Ltd.  
Policy Period: April 1, 2025 to March 31, 2026  
Premium: Rs. 8,50,000/- (plus GST)

**COVERAGE:**

Sum Insured:  
- Any One Occurrence: Rs. 10,00,00,000/- (Rupees Ten Crores)  
- Aggregate per Policy: Rs. 20,00,00,000/- (Rupees Twenty Crores)

Covered Products: All pharmaceutical formulations manufactured by the Insured including tablets, capsules, and oral liquids

Geographical Scope: Worldwide (excluding USA and Canada)

Covered Risks:

- (a) Bodily injury, sickness, disease, or death caused by products
- (b) Damage to third-party property caused by products
- (c) Legal defense costs
- (d) Recall expenses (Sub-limit: Rs. 2 Crores per occurrence)

Key Exclusions:

- Claims arising from USA/Canada
- Known defects at policy inception
- Contractual liability beyond tort law
- Intentional non-compliance with regulations
- Products not manufactured as per Drug License

Deductible: Rs. 1,00,000/- per occurrence

Claims History:

- No claims in last 5 years
  - Two pending product liability suits (disclosed to insurer)
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## POLICY 2: PROPERTY ALL RISK INSURANCE

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Policy Number: PAR/2025/MUM/789012

Insurer: Tata AIG General Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 12,30,000/- (plus GST)

COVERAGE:

Asset	Sum Insured (Rs.)
Buildings (Thane + Baddi)	18,00,00,000
Plant & Machinery	22,00,00,000
Electrical Installations	3,50,00,000
Laboratory Equipment	3,00,00,000
Furniture & Fixtures	1,50,00,000
Stock (Raw Materials)	12,00,00,000
Stock (Finished Goods)	10,00,00,000
Stock (Packing Materials)	4,00,00,000
<b>TOTAL SUM INSURED</b>	<b>74,00,00,000</b>

Covered Perils:

- (a) Fire, lightning, explosion
- (b) Aircraft damage
- (c) Riot, strike, malicious damage
- (d) Storm, tempest, flood, inundation
- (e) Earthquake
- (f) Impact damage
- (g) Subsidence and landslide
- (h) Bursting/overflowing of water tanks
- (i) Leakage from automatic sprinkler installation
- (j) Bush fire

Additional Covers:

- Terrorism Pool (as per GIC Pool)
- Architects, surveyors fees (5% of claim)
- Debris removal (5% of claim)
- Temporary removal of stocks
- Loss of rent (Rs. 50 Lakhs)

- Start-up expenses (Rs. 25 Lakhs)

Business Interruption Cover:

- Gross Profit: Rs. 35,00,00,000/-  
- Indemnity Period: 12 months  
- Premium: Included

Deductible: Rs. 50,000/- per claim (Rs. 2,50,000 for STFI)

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### POLICY 3: MARINE CARGO INSURANCE (OPEN POLICY)

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Policy Number: MC/2025/MUM/345678

Insurer: New India Assurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: As declared (estimated Rs. 6,50,000/-)

#### COVERAGE:

Type of Cargo: Raw materials (APIs, excipients), finished goods, packing materials, laboratory equipment, samples

#### Transit:

- Import: Supplier's warehouse to Insured's premises  
- Export: Insured's premises to customer's warehouse  
- Inland: Inter-warehouse and inter-facility transit

#### Sum Insured per Conveyance:

- Sea/Air: Rs. 5,00,00,000/-  
- Inland: Rs. 2,00,00,000/-

Covered Risks: Institute Cargo Clauses (A) - All Risks

Institute War Clauses

Institute Strikes Clauses

Special Conditions:

- Cold chain coverage for temperature-sensitive products
- Coverage for samples sent for regulatory testing
- Coverage for exhibition goods

Deductible: Nil for sea/air, Rs. 5,000 for inland

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#### POLICY 4: DIRECTORS AND OFFICERS (D&O) LIABILITY INSURANCE

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Policy Number: DO/2025/MUM/567890

Insurer: HDFC Ergo General Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 4,20,000/- (plus GST)

#### COVERAGE:

Sum Insured: Rs. 10,00,00,000/- (Rupees Ten Crores)

Insured Persons: All past, present, and future Directors and Officers  
of the Company

Coverage:

- (a) Wrongful acts in capacity as Director/Officer
- (b) Breach of duty

- (c) Breach of trust
- (d) Neglect
- (e) Misleading statements
- (f) Employment practices liability
- (g) Defense costs

Extensions:

- Regulatory investigation costs
- Extradition proceedings
- Criminal prosecution costs
- Outside directorship liability

Key Exclusions:

- Fraud, dishonesty, criminal acts
  - Personal profit or remuneration illegally received
  - Pollution
  - Prior and pending litigation
  - Bodily injury (covered under other policies)
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#### POLICY 5: GROUP MEDICLAIM INSURANCE (EMPLOYEES)

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Policy Number: GMC/2025/MUM/234567

Insurer: Star Health and Allied Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 28,50,000/- (plus GST)

COVERAGE:

Number of Employees: 426

Dependents: Spouse + 2 children

Sum Insured:

- Per Family: Rs. 5,00,000/-
- Corporate Buffer: Rs. 50,00,000/-

Coverage:

- (a) Hospitalization expenses (room, ICU, treatment, surgery)
- (b) Pre-hospitalization (30 days)
- (c) Post-hospitalization (60 days)
- (d) Day care procedures
- (e) Domiciliary treatment
- (f) Ambulance charges
- (g) Maternity benefit (Rs. 50,000 normal, Rs. 75,000 caesarean)
- (h) New born baby cover

Room Category: Single AC room / actual (no sub-limits)

No Waiting Period: For all employees on rolls as of policy inception

Pre-existing Diseases: Covered from Day 1 (floater basis)

Network Hospitals: 5,000+ hospitals across India (cashless facility)

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#### POLICY 6: GROUP PERSONAL ACCIDENT INSURANCE

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Policy Number: GPA/2025/MUM/890123

Insurer: Bajaj Allianz General Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 3,80,000/- (plus GST)

**COVERAGE:**

Category	Employees	Sum Insured
Category A (Senior)	25	Rs. 50,00,000
Category B (Middle)	120	Rs. 25,00,000
Category C (Junior)	281	Rs. 10,00,000

**Coverage:**

- (a) Accidental death (100% SI)
- (b) Permanent total disability (100% SI)
- (c) Permanent partial disability (as per scale)
- (d) Temporary total disability (weekly benefit)
- (e) Medical expenses (limit Rs. 50,000)
- (f) Education grant (2 children, Rs. 20,000 each)
- (g) Funeral expenses (Rs. 15,000)

24-hour worldwide coverage

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**POLICY 7: WORKMEN'S COMPENSATION INSURANCE**

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Policy Number: WC/2025/MUM/456789

Insurer: United India Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 2,10,000/- (plus GST)

**COVERAGE:**

Number of Workmen: 310 (factory workers, as per Workmen's Compensation Act definition)

Annual Wages: Rs. 9,50,00,000/-

Coverage:

As per Workmen's Compensation Act, 1923:

- (a) Death due to work-related injury/disease
- (b) Permanent total disability
- (c) Permanent partial disability
- (d) Temporary disablement
- (e) Occupational diseases as per Schedule

Limit of Indemnity: Unlimited (as per Act)

Medical Extension: Rs. 25,000 per person

Legal expenses: Rs. 50,000

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#### POLICY 8: PUBLIC LIABILITY (INDUSTRIAL RISK) INSURANCE

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Policy Number: PLI/2025/MUM/678901

Insurer: Oriental Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 85,000/- (plus GST)

COVERAGE (Mandatory under Public Liability Insurance Act, 1991):

Sum Insured: Rs. 5,00,00,000/-

**Coverage:**

Death or injury to any person (other than workmen) or damage to property arising out of an accident occurring in the course of handling hazardous substances.

**Hazardous Substances:** As per Public Liability Insurance Rules  
(Certain solvents, chemicals used in manufacturing)

This is mandatory insurance for units handling hazardous substances.

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**POLICY 9: CYBER LIABILITY INSURANCE**

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Policy Number: CY/2025/MUM/901234

Insurer: ICICI Lombard General Insurance Co. Ltd.

Policy Period: April 1, 2025 to March 31, 2026

Premium: Rs. 2,80,000/- (plus GST)

**COVERAGE:**

Sum Insured: Rs. 5,00,00,000/-

**Covered Risks:**

- (a) Data breach response costs
- (b) Regulatory fines and penalties
- (c) Business interruption from cyber attack
- (d) Cyber extortion
- (e) Network security liability

- (f) Privacy liability
- (g) Media liability
- (h) Technology E&O

Key Systems Protected:

- ERP system (SAP)
- Quality Management System
- Laboratory Information Management System
- Production tracking system
- Customer and supplier databases

Retroactive Date: April 1, 2020

Deductible: Rs. 2,50,000 / 12 hours waiting for BI

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#### POLICY 10: CLINICAL TRIAL LIABILITY INSURANCE

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Policy Number: CT/2025/MUM/012345  
Insurer: Tata AIG General Insurance Co. Ltd.  
Policy Period: April 1, 2025 to March 31, 2026  
Premium: Rs. 1,50,000/- (plus GST)

#### COVERAGE:

Sum Insured: Rs. 3,00,00,000/-

#### Covered Clinical Studies:

- Bioequivalence studies conducted at CROs
- Stability studies

- Any clinical study conducted for product registration

Coverage:

- (a) Bodily injury to study participants
- (b) Death of study participants
- (c) Legal defense costs
- (d) Compensation as per DCGI guidelines

Deductible: Rs. 50,000

This coverage is required under DCGI regulations for conducting bioequivalence and clinical studies.

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#### INSURANCE SUMMARY TABLE

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Policy Type (Rs. Lakhs)	Sum Insured (Rs.)	Premium	Expiry Date
Product Liability	2,000	8,50,000	Mar 31, 2026
Property All Risk	7,400	12,30,000	Mar 31, 2026
Marine Cargo	500/conveyance	6,50,000*	Mar 31, 2026
D&O Liability	1,000	4,20,000	Mar 31, 2026
Group Mediclaim	50/family	28,50,000	Mar 31, 2026
Group Personal Accident	Variable	3,80,000	Mar 31, 2026
Workmen's Compensation	As per Act	2,10,000	Mar 31, 2026
Public Liability (PLI)	500	85,000	Mar 31, 2026
Cyber Liability	500	2,80,000	Mar 31, 2026
Clinical Trial Liability	300	1,50,000	Mar 31, 2026

TOTAL ANNUAL PREMIUM

Rs. 71,05,000

\* Estimated based on declarations

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## CLAIMS PROCEDURE

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### 1. IMMEDIATE NOTIFICATION

All claims must be notified to the insurance broker immediately:

- Contact: Mr. Vikram Mehta
- Email: claims@marsh.com
- Phone: +91-22-4567-XXXX
- Emergency: +91-98XXX-XXXXXX (24/7)

### 2. DOCUMENTATION

The following documents are typically required:

- Claim form
- Policy copy
- FIR (for theft, accident)
- Photographs
- Invoices and proof of loss
- Survey report (if applicable)

### 3. CLAIMS COORDINATOR

Company's Insurance Coordinator:

Name: Mr. Manish Verma

Title: Finance Manager

Email: insurance@biopharma.com  
Phone: +91-22-2568-XXXX

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## RISK MANAGEMENT RECOMMENDATIONS

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The following risk management improvements are recommended for potential premium reduction and coverage enhancement:

### 1. Product Liability

- Expand pharmacovigilance system
- Enhance product recall procedures
- Consider coverage for US market

### 2. Property

- Upgrade fire detection and suppression systems
- Improve inventory management to reduce stock levels
- Consider AFSP (Associated Fire Sum Plan) grading

### 3. Cyber

- Implement additional cybersecurity measures
- Conduct regular penetration testing
- Train employees on cyber hygiene

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END OF INSURANCE POLICIES

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