

# **Code of Conduct Policy for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

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## 1. Introduction

Securities and Exchange Board of India ("SEBI") has, in order to protect the interests of investors in general and to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, has issued the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") pursuant to the powers conferred on it under Section 30 of Securities and Exchange Board of India Act, 1992 which is effective from 15th May, 2015.

The PIT Regulations requires every listed company to frame (a) Code of Conduct to regulate, monitor and report trading by its employees and other connected persons and (b) Code of Practices and Procedures for legitimate purposes for fair disclosure of Unpublished Price Sensitive Information, towards achieving compliance with the PIT Regulations.

Accordingly, the Company has framed this code which are in line with the aforesaid regulations and is effective from 9th December 2022.

This document embodies the code of conduct for or Regulating, Monitoring and Reporting of trades for prohibition of the PIT Regulations as amended from time to time and the Code of Corporate Disclosure Practices of the Company, to be followed by the Directors, Officers, Connected persons, designated persons immediate relative of designated persons and other Employees etc.

This document further embodies the code of practices and procedures for fair disclosure of unpublished price sensitive information to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or the National Stock Exchange of India Limited, in accordance with applicable laws provided. However, the relevant provisions of this code which are applicable to the companies 'proposed to be listed' shall become applicable with immediate effect.

The Company endeavors to preserve the confidentiality and prevent the misuse of un-published price sensitive information (UPSI). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every Director, Officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtain in the course of performance of official duties. Directors, Officers and Designated Persons of the Company should not use their position to gain personal benefit.

## 2. Applicability

The Code is applicable to the following persons:

- Directors
- Designated Persons
- Concerned Advisers/Consultants/Retainers of the Company
- Connected Persons as defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and in this Code of Conduct

## 3. Definition

In this Code unless the context otherwise requires, the following words, expression and derivations there from shall have the meanings assigned to them as under:

- a. **'Act'** means Securities and Exchange Board of India Act, 1992;
- b. **'Board'** means the Board of Directors of the Company;
- c. **"Chief Investors Relations Officer"** means a senior officer as may be designated from time to time;
- d. **'Code' or 'Code of Conduct'** shall mean this Code for Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 (the PIT Regulations) as amended from time to time;
- e. **'Company'** means Indegene Limited;
- f. **'Compliance Officer'** means Company Secretary and Compliance Officer of the Company or in absence of Company Secretary, any senior officer, designated so or in absence of both, the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company;

Explanation — for the purpose of this Regulation “financially literate” shall mean a person, who has ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow Statement etc.

- g. **'Concerned Adviser / Consultants / Retainers'** of the Company means such advisers or consultants or retainers or professionals who in the opinion of the Company may have access to unpublished price sensitive information;

h. **'Connected Person'** means:

- i. any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company, whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access;
- ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
  - an relative of connected persons specified in clause (i); or
  - a holding company or associate company or subsidiary company; or
  - an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - an investment company, trustee company, asset management company or an employee or director thereof; or
  - an official of a Stock Exchange or of clearing house or corporation; or
  - a member of board of trustees of a mutual fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or is an employee thereof; or
  - a member of the Board of Directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act, 2013; or
  - an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - a banker of the Company; or
  - a concern, firm, trust, Hindu undivided family, company or association of persons where in a director of the Company or his relative or banker of the Company, has more than ten percent, of the holding or interest.
  - a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) of Reg 2(1) of PIT Regulations is also a partner; or
  - a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d) of Reg 2(1) of PIT Regulations

i. **'Designated Person(s)'** shall mean and include:

- i. All Directors of the Company and their secretaries;
- ii. Officers in the Senior Management of the company i.e., Leadership Team; Key Managerial Personnel;
- iii. Company Secretary Department, Central Finance Department including Financial/ Business Counsels, Tax Department-Direct and Indirect, Information Technology Department, Sourcing Department, Marketing Department and as such other employees

- or Departments as may be notified from time to time;
- iv. Employees of the Company designated based on their functional role or access to unpublished price sensitive information;
  - v. Employees of the material subsidiary designated based on their role or access to unpublished price sensitive information;
  - vi. Employees up to two levels below Managing Director;
  - vii. Employees up to two levels below the Managing Director of the Material Subsidiary;
  - viii. Any other person as may be determined and informed by the Compliance Officer from time to time;
- j. **'Director'** means a member of the Board of Directors of the Company;
- k. **'Derivatives'** includes -
- a) a right to call or delivery or a right to make a delivery at a specified price and within a specified time of a specified number of shares / debentures or other securities of the Company;
  - b) any contract which derives its value from the prices or index of prices of underlying securities of the Company
- l. **'Employee'** means every employee of the Company including the Directors in the employment of the Company;
- m. **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;
- n. **'Immediate Relative'** means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading insecurities;
- o. **'Insider'** means any person who is a connected person; or is in possession of or having access to unpublished price sensitive information;

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of this code.

NOTE: Since "generally available information" is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an "insider" regardless of how one came in possession of or had access to such information. Various

circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person levelling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

- p. **'Key Managerial Person (KMP)'** means the person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto and such other officer(s) named in the offer documents to be filed or filed with Securities and Exchange Board of India and other persons as may be designated by the Board of Directors of the Company from time to time;
- q. **'Legitimate Purpose'** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), Merchant Banker(s), bankers, legal adviser(s), auditors, staff members of the audit firm conducting the audit, insolvency professional(s) or other adviser(s) or consultant(s), and such other person as may be decided by the Audit Committee, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations;

The Legitimate Purpose shall also inter alia include sharing of the UPSI in relation to the following:

- a) Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
- b) Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
- c) Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
- d) Sharing of such information as may be determined by the Chief Executive Officer from time to time.

- r. **'Listing Regulations'** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- s. **'Material Facts'** means the materiality of a fact depends upon the circumstances. A fact is considered "material", if it is likely to affect the market price of the securities; upon coming into public domain Material information can be positive or negative and can relate to virtually any aspect of the business of a company or its affiliates or to any type of security, debt or equity;

Examples of material information include (but are not limited to) facts concerning:

- i. Dividends;
- ii. Corporate earnings or earnings forecasts;
- iii. Business performance developments, such as number of customers; mergers or acquisitions; major litigation; significant borrowings or financing; defaults on borrowings;



- and bankruptcies,
  - iv. Issues of securities or buyback of securities;
  - v. Any major expansion plans or execution of new projects;
  - vi. Amalgamation, mergers or takeovers;
  - vii. Disposal of whole or substantial part of the undertaking; and
  - viii. Any significant changes in policies, plans or operations of the Company.
- t. **'Need to know'** means the Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information;
- u. **'Non-public Information'** Information is "non-public" if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to Stock Exchanges where Company's shares are listed or through such media as press and television, journals or similar broad distribution channels or the press media in India and abroad. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination;
- v. "relative" shall mean the following:
- (i) spouse of the person;
  - (ii) parent of the person and parent of its spouse;
  - (iii) sibling of the person and sibling of its spouse;
  - (iv) child of the person and child of its spouse;
  - (v) spouse of the person listed at sub-clause (iii); and
  - (vi) spouse of the person listed at sub-clause (iv)
- w. **'Securities'** includes Equity Shares and derivatives but does not include units of mutual funds. It shall also have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof;
- x. **'SEBI'** means Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992;
- y. **'Stock Exchange'** shall mean any recognized Stock Exchange(s) on which Company's securities are listed;
- z. **'Specified'** means specified by the Board in writing;
- aa. **'Takeover Regulations'** means Securities and Exchange Board of India (Substantial Acquisition of

Shares and Takeovers) Regulations, 2011 and any amendments thereto;

- bb. **'Trading'** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company whether directly or through any Portfolio Management Scheme or otherwise. Trading shall also include pledging or agreeing to pledge, as explained below;

Explanation: Under the PIT Regulations, the term "trading" is intended to be widely used to include dealing. Such a construction is intended to curb the activities based on Unpublished Price Sensitive Information which are strictly not buying, selling or subscribing, such as pledging, etc.,

- cc. **'Trading Day'** means a day on which the recognized Stock Exchanges are open for trading;
- dd. "unpublished price sensitive information" or "UPSI" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business award or termination of order/contracts not in the normal course of business and such other transactions;
  - (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
  - (vi) change in rating(s), other than ESG rating(s);
  - (vii) fund raising proposed to be undertaken;
  - (viii) agreements, by whatever name called, which may impact the management or control of the company;
  - (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
  - (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
  - (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate

insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;

(xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

(xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of this definition of UPSI:

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used and not defined in this Code but defined in the PIT Regulations, the Listing Regulations, SEBI Act, 1992 (15 of 1992), Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under (including any statutory modifications or re- enactment thereof) shall have the meanings respectively assigned to them in those legislation.

In this Code unless there is anything repugnant in the subject or context words importing the masculine gender shall be taken to include females and vice versa. In addition, words in the singular shall include the plural and vice versa.

## 4. Chief Investor Relations Officer

The Compliance officer and Company Secretary has been appointed as the Chief Investor Relations Officer, who shall be responsible for, and deal with, the dissemination of information and disclosure of Unpublished Price Sensitive Information. He shall be responsible for ensuring that the Company complies with the continuous disclosure requirements of the Insider Trading Regulations and this Code.

## 5. Purpose and Scope

### **Prompt public disclosure of Unpublished Price Sensitive Information**

Unpublished Price Sensitive Information shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.

### **Uniform and Universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure**

The Unpublished Price Sensitive Information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and by posting the same on official website of the Company i.e. [www.indegene.com](http://www.indegene.com). The Company shall use its best endeavors to avoid selective disclosure of price sensitive information. However, if any information gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

### **Procedures for responding to any queries on news reports and/or requests for verification of market rumors by regulatory authorities**

Appropriate, fair and prompt response shall be submitted to all queries on news reports and/ or requests for verification of market rumors received from regulatory authorities.

Such replies shall be signed by the Compliance Officer / Chief Executive Officer. In their absence, such replies shall be signed by The Chief Financial Officer.

In case the query/request has been received from any Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where equity shares of the Company are listed, if any.

The Compliance Officer shall oversee corporate disclosure. He / She shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

#### **Procedures for Disclosure / dissemination of Information with reference to analysts, Institutional Investors and research personnel**

Only public information will be provided to analysts, research personnel and institutional investors. Alternatively, any Unpublished Price Sensitive Information given to analysts, research personnel and institutional investors should be simultaneously made public at the earliest.

In order to avoid misquoting or misrepresenting it is desirable that two Company representatives be present at the meeting with analysts, research personnel and institutional investors and the discussion should be recorded and transcripts should be made and disseminated on the official website of the Company.

Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding.

The Company shall develop best practices to make adequate disclosures on the official website to ensure that official confirmation and documentation of disclosures is made.

#### **Need to know**

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or to discharge of legal obligations, and subject to Chinese walls.

#### **Communication and procurement of Unpublished Price Sensitive Information**

The determination of 'legitimate purposes' in relation to communication or procurement of Unpublished Price Sensitive Information under regulation 3 of the Insider Trading Regulations, shall be made by the Board or the Authorised Personnel basis the 'Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of UPSI and for Inclusion of Persons on Sensitive Transactions', attached as Annexure 1, and subject to procedure mentioned therein.

## **6. Trading Window**

- a) All Designated Persons including their immediate relatives shall deal in the securities of the Company only when the trading window is open. No Designated Persons including their immediate relatives shall deal in the securities when the trading window is closed. It is the duty

of the Designated Persons to inform the immediate relative regarding the closure of trading window and ensure that they do not deal in the securities of the Company;

b) The trading window will remain closed during the following periods:

Sl.No.	Details of Unpublished Information	Period of Closure of Window	
		Commencing From	Ending On
1.	Declaration of Financial Results (quarterly/ half yearly/ annual)	The close of the quarter/ half year/ year.	48 hours after the declaration of Financial Results for the respective quarter/ half year/ year as the case may be.
2.	Proposal on any matter which has a bearing on the price of security is considered. Example: Recommendation of Dividend / Interim Dividend / Bonus Shares / Right Shares/ Further Issue of Shares/ Amalgamation/ Merger /Takeover, proposal in respect of significant expansion plans, any changes in policies, plans or operations etc.	Seven (7) days prior to the date of the Board Meeting at which the proposal is made.	24 hours after the date of the Board meeting.
3.	Proposal on buyback of shares is considered.	Two (2) days prior to the date of the Board Meeting at which the proposal is made.	24 hours after the date of the Board meeting.

In addition to the above, the Compliance Officer may in consultation with the Chief Executive Officer and/or Chief Compliance Officer, declare the Trading Window closed, on an “as-needed” basis for any reason.

Trading Window shall be also closed for the Designated Person or class of Designated Persons when the Compliance Officer determines that the Designated Persons or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information either due to being part of any special project or otherwise.

The Trading Window shall be opened not earlier than 48 hours after the information becomes generally

available or when it is finally decided to abandon the project.

- c) The Compliance Officer or any other employee from the Company Secretarial department of the Company will notify the Designated Persons about closure and opening of trading window and also inform the Stock Exchanges;
- d) The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company;

## 7. Pre-Clearance of Trades

All Designated Persons who intend to deal in the Securities of the Company directly or indirectly or through their Immediate Relatives when the trading window is open and where the proposed value of trades, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value is above INR. 10,00,000/-, or any other threshold as may be specified by the Board from time to time, should take pre-clearances of the transaction from the Compliance Officer.

The requirement of obtaining Pre-Clearance Approval will also be applicable where the Designated Person intends to pledge the shares of the Company as a collateral security for any purpose including but not limited to loans & guarantee.

The Whole-Time Directors and KMPs of the Company are prohibited under Section 194 of the Companies Act, 2013 from taking positions in derivatives.

- a) The aggregate of number of shares of the Company dealt (i.e., purchase and sale) by the designated person shall not exceed INR. 10,00,000/- without obtaining pre-clearance;

However, no Designated Person including for dealings through their immediate relatives or Portfolio Managers shall be entitled to apply for pre-clearance of any proposed trade, if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed. The pre-dealing procedure shall be as given below:

- I. An application complete in all respects should be made in the prescribed Form in Annexure 2.
- II. An undertaking as per Annexure 3 shall be executed in favor of the Company by the Designated Person.
- III. The Compliance Officer after satisfying himself that the application and undertaking are in order and the proposed trade will not breach the SEBI (PIT) Regulations or this Code of Conduct shall pre-clear the trades within two (2) trading days from receipt of application and undertaking complete in all respects. Annexure 4.
- IV. The Designated Persons shall execute their trade in respect of securities of the Company within seven (7) Trading days after the approval of pre-clearance is given.

- V. If the trade is not executed within the aforesaid seven (7) days, the designated person must obtain fresh pre-clearance by following the aforesaid procedure above.
- VI. The designated persons must report to the Compliance Officer the details of the trade executed within three (3) working days of the execution of the trade. In case the transaction is not undertaken a Nil Report must be submitted to the Compliance Officer within three (3) working days from the expiry of the aforesaid seven (7) trading days whichever is later- Annexure 4.
- VII. The Designated Person shall not execute / deal in a contra trade for any number of securities (even when the value of securities to be dealt is less than INR. 10,00,000/-) for a period of six (6) months from the execution of the trade in point (iv) & (v) above.

**Contra trade means:** In case the Designated Person pre-clears for buying Shares of the Company, he cannot enter into a sale of securities of the Company for a period of Six (6) months from the date of execution of buy order and vice-versa.

**IT MAY BE NOTED THAT SHOULD A CONTRA TRADE BE EXECUTED, INADVERTENTLY OR OTHERWISE IN VIOLATION OF SUCH A RESTRICTION, THE PROFITS FROM SUCH TRADE SHALL BE LIABLE TO BE DISGORGED FOR REMITTANCE TO SEBI FOR CREDIT TO INVESTOR PROTECTION AND EDUCATION FUND SET UP BY SEBI.**

- VIII. The Compliance Officer may waive at his discretion the sale of securities necessitated due to personal emergency before the six months period mentioned above. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the designated person before granting the relaxation;

In case of other circumstances, the Compliance Officer in consultation with CEO / Managing Director on a case to case basis may grant relaxation from the strict application of the holding period of Six (6) months. The Compliance Officer may take necessary undertakings and declarations and seek appropriate information as he deems necessary from the designated person before granting the relaxation.

- IX. The waiver from the strict application under clause (viii) will have to be in writing giving reasons thereof;

## 8. Reporting By The Compliance Officer

- a) The Compliance Officer shall furnish to the Board of Directors and in particular, shall provide to the chairperson of Audit Committee, if any, or to the Chairman of the Board of Directors at such



frequency as may be stipulated by the Board of Directors, the following details:

- (i) Pre-clearance sanctioned or rejected;
- (ii) Details of transactions done pursuant to pre-clearance including those cases where no transaction has been executed after securing pre-clearance along with the reasons;
- (iii) Details of relaxation, if any from the strict requirements under this Code;
- (iv) Disciplinary actions, if any taken by Chief Executive Officer/ Managing Director/ Whole-time Director pursuant to this Code;
- (v) Disclosures under the SEBI PIT Regulations, if any;
- (vi) Trading plans, if any presented for approval;
- (vii) Other relevant information for each calendar quarter

The Compliance Officer shall place the aforesaid details at the first Meeting of the Board of Directors held after the close of the calendar quarter.

## 9. Disclosures Under SEBI Pit Regulations and This Code

- a) The disclosure to be made by any person under this code shall include those relating to trading by immediate relative(s) of such person and by any other person for whom such person takes trading decisions. This disclosure of trading in securities shall also include trading in derivatives and traded value of the derivatives shall be taken into account for the purpose of this code.
- b) Initial Disclosure  
Every person on appointment as a KMP or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment to the Company within Seven (7) days of such appointment.
- c) Continual Disclosures  
Every Designated Person and Director shall furnish in the prescribed form (Annexures 5 & 6) to the Compliance Officer the details of their holding of securities and transactions in the securities of the Company on a half yearly and annual basis.

If the value of the securities traded, whether in one transaction or series of transaction over any calendar quarter, aggregates to a traded value in excess of INR. 10,00,000/- (Rupees Ten Lakhs only), the Designated Person and Director shall disclose to the Company the number of such securities acquired or disposed of within Two (2) trading days of such transaction in the form prescribed by SEBI. It is clarified that any incremental transactions after any disclosure under this clause shall be made when the transactions effected after the prior disclosure cross the threshold specified herein. The Company shall notify the particulars of such trading to the Stock Exchanges within Two (2) days of receipt of the disclosure or from becoming aware of such

information.

d) Disclosures by other Connected Persons

The Compliance Officer may after considering the facts, circumstances and appropriateness, require the connected person or class of connected persons to whom the Company has to provide unpublished price sensitive information in the course of its business, to furnish the details of holdings and trading in securities of the Company as per Annexures 5 & 6.

Each Designated Person and connected person shall ensure that their respective wealth managers, portfolio managers or similar persons do not trade in the securities of the Company on behalf of any Designated Person or connected person, unless such Designated Person or connected person is permitted to trade in the securities of the Company in accordance with this Code.

## 10. Confidential Information and Unpublished Price Sensitive Information

- a) Directors and employees shall maintain strict confidentiality of business information and all Unpublished Price Sensitive Information of the Company;
- b) The business information and all Unpublished Price Sensitive information should not be communicated to any person except in the course of performance of duties or discharge of legal obligations;
- c) The Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e., price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information;
- d) Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password as per the Company’s IT Policy;
- e) All employees must consult the Marketing Department of the Company and/or the Compliance Officer and /or Legal Department before communicating with the media or public. The Company’s communication policy with the public will have to be adhered to at all times.

## 11. Trading Plans

- a. A Designated Person or an insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may

be carried out on his behalf in accordance with such Plan;

b. Such Trading Plan shall:

- i. Not entail commencement of trading earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. set out following parameters for each trade to be executed:
  - either the value of trade to be effected or the number of securities to be traded;
  - nature of the trade;
  - either specific date or time period not exceeding five consecutive trading days;
  - price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
    - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
    - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
- iv. not entail trading in securities for market abuse;

- c. The Compliance Officer upon receipt of Trading Plan will review the trading plan to assess whether the plan would have any potential for violation of these Regulations provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan, provided further that the trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan. The Compliance Officer will be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan;
- d. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.
- e. The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law;

- f. The implementation of the Trading Plan shall not be commenced, if any Unpublished Price Sensitive Information in possession of the designated person/insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation;
- g. if the insider has set a price limit for a trade, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- h. In case of non-implementation (full/partial) of trading plan due to permanent incapacity or bankruptcy or operation of law or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
  - (i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
  - (ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
  - (iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
  - (iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct
- i. Upon approval of the Trading Plan, the Compliance Officer will notify the plan to the Stock Exchange(s) on which the securities are listed;
- j. If the insider has set a price limit for a trade, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

## 12. Disclosure of Trading by Designated Persons or Insiders

- a. All Designated Persons or Insiders including such person's immediate relatives and by any other person for whom such person takes trading decisions must disclose to the Compliance

Officer of the Company;

- b. The Disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of derivatives shall be taken into account, provided that trading in derivatives of securities is permitted by any law for the time being in force;
- c. The disclosures shall be maintained by the Company for a minimum period of Five (5) years from the date of the filing thereof.

### 13. Dealing In Case of Suspected Leak or Leak of Unpublished Price Sensitive Information (UPSI)

#### a. Inquiry for Leakage of UPSI

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chief Financial Officer /Company Secretary /Chairman and Managing Director in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, the Ethics & Compliance Task Team consisting of Company Secretary, Chief Financial Officer and Whole- time Director of the Company will investigate the matter and collect / gather the evidences and will report to the chairperson of Audit Committee. chairperson of the Audit Committee will thereafter convene the Meeting of the Audit Committee depending on severity of the matter.

#### b. Process for inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Company Officer and may at his discretion, consider involving external investigators for the purpose of the investigation.

The Company Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation, he may ask for personal Bank Account Statement or such other details or documents as it deems fit.

#### c. Powers of the Compliance Officer

The powers of Compliance Officer for inquiry under this clause are as under.

- To investigate the matter
- To ask concerned insider for personal presence, examination, cross examination etc.
- To call for personal information/documents from insider
- To file complaint, if required, before police authority / Designated cell under Information Technology Act, 2000

- To retain the documents gathered during investigation
- To report to the Audit Committee

**d. Report to the Audit Committee for appropriate action**

The Compliance Officer will report to the Chairperson of the Audit Committee and upon receipt of report by Chairperson, he will convene Meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decides the suitable action including but not limited to withholding of salary /termination of employment / monetary penalty.

## 14. Digital Database of Recipient of UPSI

- a. The Compliance Officer shall be responsible to maintain a Structured Digital Database of such persons or entities as the case may be with whom information is shared under this Regulation, which shall contain the following information:
  - Name of such recipient of UPSI;
  - Name of the Organization or entity to whom the recipient represent
  - Postal Address and E-mail ID of such recipient
  - Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.
  - Nature of UPSI
- b. The Compliance Officer shall also be responsible to ensure that such databases shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database;
- c. Designated Persons shall disclose names and PAN or other identifier authorized by law, of the following persons on annual basis and as and when the information changes:
  - Designated person him/herself
  - Immediate relatives of Designated Person
  - Persons with whom such Designated Person(s) has a material financial relationship
  - Phone/cell numbers which are used by them

**Explanation:** The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding Twelve (12) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

The Board shall ensure that the structured digital database is preserved for a period of not less than eight (8) years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## 15. Consequences of Default /Penalties for Contravention

- a. Every Designated Person shall be individually responsible for complying with the provisions of this Code (including to the extent the provisions hereof are applicable to his / her immediate Relatives).
- b. The Designated Person, who violates this Code shall, in addition to any other penal action that may be taken by the Company pursuant to the law, also be subject to disciplinary action including termination of employment, suspension, wage freeze, non-participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.
- c. In any non-adherence is observed, the Compliance Officer shall cause an internal enquiry and if non-compliance is established, he shall report to the Chairman/ Managing Director / Chief Executive Officer ("CEO") and after further inquiry or investigation or direction, the Chairman / Managing Director / CEO will decide further course of action including reporting to the Board of Directors.
- d. In case of any non-observance of this code by any Director, the same shall be decided by the Board.
- e. Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Code and Regulations will also be subject to action by SEBI.
- f. In case the Board of Directors of the Company observed and determined that there has been violation of this code and Regulations, it is mandatory for the Board to promptly inform the stock exchange(s) where the Company's securities are traded, in such form and such manner as may be specified by the SEBI from time to time, about such violation, as per the Regulations and any amount collected for such violation shall be remitted to SEBI to the Investor Protection and Education Fund (IPEF) administered by SEBI under the Act.

- g. As per the Section 15G and 24 of the Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI which shall not be less than Rs. 10 Lakhs but which may extend to INR 25 Crores or 3 times the amount of profit made out of the Insider Trading, whichever is higher and shall also punishable with imprisonment for a term extending to 10 years or a fine up to INR 25 Crores or with both.
- h. As per Section 11(C) (6) of the Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending up to one year, or with fine up Rs. 1 Crore or with both, and also with further fine up to Rs. 5 Lakhs for every day of such non-co-operation after the first during which the failure or refusal continues.
- i. As per Section 11(4) (b) of the Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and/or prohibit him from disposing of the concerned securities and/or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counseling any person to deal in Securities.
- j. When a person who was traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.
- k. Any violations under the PIT Regulations and this Code will be reported by the Compliance Officer to SEBI.

## 16. Role of Compliance Officer In Prevention of Insider Trading

- a. The Compliance Officer shall be responsible for setting forth policies, procedures and monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre clearing and monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company;
- b. The Compliance Officer shall report to the Board of Directors/ Stakeholders' Relationship Committee / Audit Committee (by whatever name called), the changes in Designated Persons, the details of trading plans received, pre-clearance given and / or any violation of the PIT Regulations reported;
- c. The Compliance Officer shall maintain a record of the Designated Persons and any



changes made in the list of Designated Persons;

- d. The Compliance Officer shall assist all the persons in addressing any clarification regarding this Code and the PIT Regulations;
- e. The Compliance Officer shall report to the Audit Committee/Board of Directors any amendment to PIT Regulations and accordingly this Code will be amended by Audit Committee/Board of Directors depending upon the effect of proposed amendment.

## 17. Amendments

The Board may, at any time, modify, alter and amend the provisions of this Code by giving notice of such modification, alteration and amendment to the Designated Persons. All provisions of this Policy would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

Cautionary Statement: The Code is the internal policy of the Company to prevent Designated Persons and Connected Persons who are considered by the Company to be insiders of the Company for the purposes of the Regulations, for prevention of insider trading. It is however the responsibility of each Designated Person and Connected Person to ensure compliance with the provisions of the Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or Connected Person, of the Regulations or other related laws.

## Annexure A

### **Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of Unpublished Price Sensitive Information**

#### **1. Introduction**

These 'Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of Unpublished Price Sensitive Information and for Inclusion of Persons on Sensitive Transactions' ("Operating Guidelines") is formulated under the aegis of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, and the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, which have been framed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

#### **2. Scope**

These Operating Guidelines shall cover sharing of any unpublished price sensitive information ("UPSI") in ordinary course of business with existing or proposed partners, collaborators, lenders, distributors, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants engaged or appointed by the Company or for any other genuine or reasonable or bona fide purpose with any person (including the Promoter).

The process shall not cover sharing of any UPSI with any Auditor of the Company for the purpose of audit. However, the Chief Financial Officer (in case of Statutory Auditors), the Company Secretary (in case of Secretarial Auditor), Head of Internal Audit function (in case of internal audit) or any other person authorised by such officials shall be responsible to maintain the details mentioned in Paragraph 3 of persons to whom information would be shared in the digital database created for the purpose. Information shall be shared with the respective Auditors' only through specific drives created for the purpose of audit and due notice shall be served to all persons in accordance with Paragraph 7.

The process shall also not be applicable where UPSI is sought to be shared with the stock exchanges where the securities of the Company are listed, any judicial, quasi-judicial or regulatory authority in India or any department of the Government of India, Government of any State or Union Territory of India or of any other nation where the Company operates. The exemption shall also extend to any specific agency appointed by such authorities or the Government.

#### **3. Definitions**

Words and expressions used in these Operating Guidelines shall have the meanings assigned to them in 'Indegene Limited - Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures'

or the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder (each as amended).

## 4. Determination of Legitimate Purpose

'Legitimate purpose' shall be determined on case-to-case basis by the Compliance Officer or any other officer of the Company authorised by the Chief Executive Officer in this behalf ("Authorised Officer") on a request from any employee ("Requesting Employee") for sharing UPSI on the basis of below mentioned principles:

- (a) Nature and Extent of UPSI: What is the nature and extent of the UPSI which is being sought.
- (b) Purpose: For what purpose is the data being sought (including, for instance, towards any genuine corporate purpose or to discharge a fiduciary duty or in the interest of a body of public shareholders or stakeholders in the Company or transactions in the public interest or transactions undertaken without an intent to make profit or to gain unlawfully or without a view to misuse information, or the like).
- (c) Necessity: Is the data requested of utmost necessity for the purpose it is being sought.
- (d) Interest: Is it in the best interests of the Company and its shareholders, to protect the interest of the Company and its shareholders or is it in public interest and without any intention to make profits / gains or avoid losses unlawfully.
- (e) External Circumstances: the purpose to be evaluated in context of (i) the circumstances which are affecting the Company at that time, and (ii) any information that is generally available about the Company, at that time.

In addition to the above, the Authorised Officer may keep in mind the following factors:

- (a) information intended to be available only for legitimate purposes and not for the personal benefit of anyone.
- (b) if there are two purposes further to which the UPSI is being shared i.e. one being legitimate purpose, and the other being illegal or merely for the purpose of personal benefit of anyone, the existence of the legitimate purpose would not 'sanitize' the illegitimate ones.
- (c) the concept of legitimate purpose is best referenced in the negative i.e. where it is not for an illegitimate purpose (such as the misuse of such information for personal gain or illegal profit).

An indicative list of purpose which may be considered as legitimate purpose is provided hereinbelow:

- (a) Sharing of UPSI in the ordinary course of business with existing or proposed partners, collaborators, lenders, distributors, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants engaged or appointed by the Company.
- (b) Sharing of UPSI in furtherance of performance of duties (including any corporate or fiduciary duties) and obligations of a person in their capacity as an employee or director of the Company as per the terms of his / her employment or appointment and/or the applicable laws.
- (c) Sharing the information with intermediaries and fiduciaries such as auditors, merchant bankers, management consultants, partners, collaborators or other advisors or consultants.
- (d) For the purpose of legal, financial or any other professional advice to be obtained or for accounting or audit or for defense to be prepared for court cases.
- (e) Sharing of UPSI relating to the Company with its Promoter, subject to there being a legitimate purpose as determined by the Company and there having been no unfair advantage gained in this respect or misuse of information by the communicator or the recipients, and the same not being in conflict with the interests of Promoter or the Company.
- (f) In compliance with applicable laws, regulations, rules and requirements.
- (g) Sharing of UPSI pursuant to any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement or undertaking.
- (h) Sharing information with statutory auditors, secretarial auditors, internal auditors or cost auditors while obtaining any certificate required for placing any transaction for approval before the Board.
- (i) Sharing financial information for preparation of consolidated financial statements of holding company or any other company, if any (if so required) in accordance with applicable law.
- (j) Sharing of UPSI arising out of business requirement including requirement for the purposes of promoting business of the Company, strategies of business, statutory consolidation requirements or related customary disclosure obligations which may require sharing of UPSI with any outsider or Promoter, who in turn may share it with its promoter(s) as well as with their advisors, consultants, intermediaries, fiduciaries.

- (k) Sharing of UPSI for any other genuine or reasonable or bona fide purpose as may be determined by the Authorised Officer or the Board in accordance with the operating guidelines.

Provided that sharing of UPSI shall be on a need-to-know basis and should not be carried out to evade or circumvent the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## 5. Request for Determination of Legitimate Purpose and sharing of UPSI

The request for determination of legitimate purpose and sharing of UPSI shall clearly specify the following:

- (a) Brief particulars of assignment for which UPSI is sought to be shared.
- (b) Nature and brief details of UPSI sought to be shared.
- (c) Rationale for sharing of UPSI.

The above request should also be accompanied with following details of all persons, whether natural or legal, with whom the information is intended to be shared:

- (a) Name of the natural / legal person or entity.
- (b) In case of legal person or entity, names of natural persons with whom information will be shared.
- (c) Correspondence address of entity and natural persons.
- (d) E-mail addresses of entity and natural persons.
- (e) Permanent Account Number ("PAN") of entity and natural persons.
- (f) In absence of PAN, Aadhaar Number
- (g) Contact numbers (Mobile (mandatory) and Landline (mandatory, for legal person)) of entity and natural persons.
- (h) Power of attorney / authority document authorising a natural person to act on behalf of the relevant legal person.
- (i) Such other documents / information as may be deemed necessary, by the Authorised Officer.

The requesting employee shall be responsible to ascertain the veracity of above details provided and also to update / refresh the list from time to time.

In case the requesting employee is the Authorised Officer, determination of legitimate purpose and sharing of UPSI shall be approved by the [Managing Director] & Chief Executive Officer.

## 6. Serving of Notice and execution of Non-Disclosure Agreements ("NDA")

A due notice shall be served to every person with whom UPSI is shared in the format prescribed in Annexure I-A prior to sharing of information making them aware of nature of the information and liabilities attached in case of misuse or unauthorised disclosure / leakage of that information.

The Authorised Officer may in exceptional circumstances require execution of NDA with any person with whom UPSI is being shared as legitimate purpose before sharing of such information. In case of a legal person or an entity, NDA is required to be executed only with such legal person / entity which should explicitly mention that such legal person / entity shall be responsible to keep the information confidential till the time it is made generally available by the Company or any judicial, quasi-judicial or regulatory authority.

The NDA should also state that the legal person / entity shall be liable to indemnify the Company for any loss suffered due to leakage of information shared by its employees, consultants, affiliates, associates or any other person associated with the legal person / entity in any manner whatsoever and shall also be liable for punitive damages.

## 7. Sharing of Information

Upon legitimate purpose determined and sharing of information approved, the information requested shall be shared only on a specific drive created for the purpose which will be accessible only by persons enlisted in the request submitted to the Authorised Officer.

In case the information in question is to be shared with external persons where creation of a separate drive is not possible, such information may be shared over e-mail subject to the following controls:

- (a) Data files should be shared only on official e-mail addresses mentioned in the request given to Authorised Officer;
- (b) Data files should be password protected;
- (c) Passwords to the data files should be sent either via a separate e-mail or through SMS to a registered mobile number;
- (d) Data files along with passwords shall be made available to the Authorised Officer whenever required;
- (e) Names of data files should follow a standard naming convention in a manner that purpose should be identifiable in the file name.

In exceptional circumstances, the Authorised Personnel may require creation of a virtual data rooms ("VDR") for sharing of UPSI.

## 8. Creation of Virtual Data Room ("VDR")

VDR may be created in certain exceptional cases as may be decided by the Authorised Officer.

Access to the VDR, if created, must be given to only such natural persons mentioned in the list provided by the requesting employee, subject to following:

- (a) Each such natural person shall have a unique login-id and password.
- (b) Only view rights to be provided to all persons.
- (c) Download and print rights may be allowed to not more than three persons per entity.
- (d) Data files in VDR shall follow standard naming convention in a manner that purpose should be identifiable in the file name.
- (e) Data files placed in VDR shall be deleted within a period of two (2) months from completion of purpose for which it was created. The Requesting Employee shall be responsible to ensure deletion of data files.
- (f) In any scenario, data files shall be placed in a VDR for a maximum period of one year from initiation of purpose.

## 9. Maintenance of Digital Database

A digital database of all persons with whom UPSI is shared shall be maintained in such manner to ensure time-stamping and audit trails with adequate internal controls and checks which should contain the information mentioned in Paragraph 5 above and date of sharing of the UPSI.

The requesting employee shall be responsible to update the above details in IT system deployed for the purpose. Till the time the system is not deployed, the above information must be shared with the Compliance Officer or an Authorised Officer on real-time basis through e-mail.

## 10. Deviations to the process

The Authorised Officer shall be responsible to ensure compliance with the guidelines. In case any deviations are observed, those shall be reported to the Audit Committee.

## 11. Exceptions

Any exceptions to these guidelines must be approved by the Board of Directors of the Company.

## 12. Review

The guidelines shall be subject to annual review by the Audit Committee.

## Annexure I-A

### **Format of Notice to be served to persons with whom UPSI is shared as a Legitimate Purpose**

#### **TO WHOMSOEVER IT MAY CONCERN**

The recipient of the information enclosed herewith understands and acknowledges the following:

- (a) that the information is in the nature of unpublished price sensitive information ("UPSI");
- (b) that the information is highly sensitive and confidential in nature;
- (c) that the information is being shared with the recipient in furtherance of a legitimate purpose for which such recipient has been engaged with, or appointed by, the Company;
- (d) that the Company shall retain exclusive ownership of the UPSI, and the recipient shall not have any right or interest whatsoever in any of the UPSI of the Company;
- (e) that if either party informs the other party in writing that it will not proceed with the engagement or the appointment, the recipient promptly shall (a) return all tangible UPSI of the Company specifically requested by the Company, and (b) destroy all other tangible UPSI of the Company and confirm in writing that the recipient has completed such destruction in accordance with this notice;
- (f) that upon receipt of UPSI, the recipient would be deemed to be a Designated Person and would be required to comply with all applicable provisions of the Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information of the Company and the Code Of Conduct for Regulating, Monitoring And Reporting of Trading By Insiders of the Company (including in respect of Trades executed by his / her Immediate Relative(s));
- (g) that the recipient may use the UPSI only for the approved purposes for which it was disclosed; and
- (h) that the Company makes no representation, undertaking, warranty or guaranty whatsoever with respect to any of the UPSI, including, without limitation, the accuracy, completeness or financial feasibility of any such UPSI, and the Company shall have no liability for the recipient's use of or reliance on any such UPSI of the Company, except as expressly set forth in any definitive transaction documents (if any) entered into between the parties.

The recipient agrees and undertakes to keep the information confidential at all times until and unless it has been made generally available by the Company or by any judicial, quasi-judicial or regulatory authority or any Department of the Government of India or the Government of any State or Union Territory of India. Speculative news or mention of the information in question in media, whether print or digital, does not construe the information to be generally available.

The recipient agrees and undertakes to indemnify and keep indemnified ICC Realty (India) Private Limited, its directors, Promoter, promoter group, officers, employees or affiliates, from and against all costs,



expenses, actions, losses, damages, claims and liabilities relating to, resulting from or in any way arising out of any breach of any term of this notice including leakage or disclosure of the UPSI in question to any third party by the recipient or its directors, Promoter, promoter group, officers, employees, affiliates, persons in control of it, persons who control it, agent or advisors, except where the party in question is a judicial, quasi-judicial or regulatory authority. The recipient agrees that the indemnification obligations shall be in addition to any and all rights and remedies available to the Company under any applicable law or under equity, and that the recipient shall also be liable to be sued for punitive damages and such other remedies which may be available under applicable laws or under equity.

This notice shall survive for a period of two years after the date of this notice. This notice shall be governed by and construed in accordance with the laws of the India. Any litigation or other court proceedings with respect to any matter arising from or in connection with this notice shall be subject to the exclusive jurisdiction of the courts in Bangalore, India.

Regards,  
For Indegene Limited

Sd/-  
Authorised Officer

## Annexure 2

### Specimen of Application for Pre-Dealing Approval

Date:

To

The Compliance Officer

\_\_\_\_\_

\_\_\_\_\_

Dear Sir/Madam,

#### Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of Equity shares/ stock derivatives of the Company as per details given below:

1	Name of the applicant	
2	Designation	
3	Number of Securities held as on date	
4	Folio No. / DPID/ Client Id	
5	The Proposal is a) Purchase of Securities b) Subscription to Securities c) Sale of Securities	
6	Proposed date of dealing in securities	
7	Estimated number of securities proposed to be acquired/subscribed/sold	
8	Price at which the transaction is proposed (if off market)	
9	Current Market Price (as on date of application)	
10	Whether the proposed transaction will be through Stock Exchange or off –market	
11	Folio No/ DPID/CLID where the securities will be credited /debited – (applicable for off market)	

12	Stock Derivative- lot size as notified given by exchanges a) Stock Future – No. of units, Price & Expiry Date b) Stock Option- No. of units, Put/ Call, Strike price & Expiry Date	
13	PAN and Mobile No.	

I enclose herewith the form of undertaking signed by me.

Yours faithfully

(Signature of Employee)

Emp.no

### **Annexure 3**

#### **Format of Undertaking to be Accompanied with The Application for Pre-Clearance Undertaking**

To  
The Compliance Officer

\_\_\_\_\_  
\_\_\_\_\_

I, \_\_\_\_\_, of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_\* shares of the Company/ stock derivatives as mentioned in my application dated for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within three (3) days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within seven (7) days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date:

Signature:

\* Indicate number of shares/units (contracts lot size)

## Annexure 4

### Format for Pre - Clearance Order

To

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Place: \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_(nos.) shares of the Company/ stock derivative as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_(date) that is within days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully

For \_\_\_\_\_

Compliance Officer

Date: \_\_\_\_\_

Encl.: Format for submission of details of transaction

## Annexure 5

### Format For Disclosure of Transactions

(To be submitted within 3 days of transaction / dealing in securities of the Company)

To,  
The Compliance Officer

\_\_\_\_\_

\_\_\_\_\_

I hereby inform that I

- have not bought /sold/ subscribed any securities of the Company
- have bought/ sold/ subscribed to securities as mentioned below on\_\_\_\_\_ (date)

Name of holder	No. of securities dealt with	Bought/ sold/ sub scribed	DP ID/Client ID / Folio No	Price (INR)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date:

Signature:

Name:

Designation:

## Annexure 6

### Format For Initial Disclosure of Securities

To,  
The Compliance Officer

\_\_\_\_\_  
\_\_\_\_\_

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of securities held in the Company as on \_\_\_\_\_ (date of designated person).

Details of securities held by me:

Type of Securities	No. of securities held	Folio No	Beneficiary A/c Client ID

a. Details of dependent(s):

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Procedures and Conduct for Prevention of Insider Trading, I hereby declare that I have the following dependents and immediate relatives:

Sl. No.	Name of the dependent/ and immediate relatives	Relation with Director / Officer / Designated Employee	PAN, Phone No./Mobile No.

b. Details of securities held by dependent(s)/ immediate relatives:

Name of Relative	Relationship	Type of securities	No. of Securities held	Foli No.	Beneficiary A/c Client ID

Date:

Signature:

## Annexure 7

### Disclosure of Change in Shareholding

To  
The Compliance Officer

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN No. & address Of shareholder	No. of Securities held before The transaction	Receipt of allotment advice/ acquisition of /sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by dependent family members:

Name, PAN No. & address of shareholder and relationship	No. of Securities held before the transaction	Receipt of allotment advice/ acquisition of /sale of Securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

I hereby declare that the above details are true, correct and complete in all respects.

Date:

Signature:



## 18. Policy for Determination for Legitimate Purposes for Disclosure of Unpublished Price Sensitive Information

Under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015

The Company believes in timely and adequate disclosure of price sensitive information legitimate purposes. The following norms shall be followed for disclosure of Price Sensitive Information.

- a. The Company Secretary is designated as the Compliance Officer to administer the code of conduct and other requirements under these regulations.
- b. The Compliance Officer shall after clearance by the CEO/Managing Director furnish Price Sensitive Information to the Stock Exchanges.
- c. The quarterly financial information of the Company shall be hosted in the web site of the Company after the information is furnished to the Stock Exchanges.
- d. The CEO / Managing Director responsible for Investor Relations shall oversee and carry out disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media. He shall be responsible for ensuring that the Company complies with continuous disclosure requirements.
- e. Disclosure/dissemination of information may be approved in advance by the CEO / Managing Director or the Compliance Officer as the case maybe.
- f. If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the CEO / Managing Director, even if the information is not considered price sensitive.
- g. The Compliance Officer in consultation with the CEO / Managing Director shall respond to queries or requests from Stock Exchanges concerning market rumors.
- h. The CEO / Managing Director shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.
- i. The Compliance Officer shall make disclosure of shareholdings / ownership by major shareholders and also make disclosure of changes in ownership as required under the Stock Exchange listing agreement and / or under any rule / regulation made under the Act.
- j. All Directors, Officers and Employees of the Company shall comply with the following guidelines while dealing with analysts and institutional investors:
  - i. Only public information shall be provided to the analyst / research persons / large investors like institutions. Alternatively, the information so given should be simultaneously made public at the earliest.

- ii. In order to avoid misquoting or misrepresentation, the Compliance Officer and one other representative of the Company shall be present at Meetings with Analysts, Brokers or Institutional Investors and discussion shall be recorded.
- iii. Analysts' questions that raise issues outside the intended scope of discussion should be handled with care. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- iv. When any Meeting is organized with analysts, a press release shall be made, or relevant information hosted on website after every such meet. The Company may consider live web casting of analyst meets.
- v. Disclosure / dissemination of information may be made through various media so as to achieve good reach and quick dissemination. Disclosure to Stock Exchange shall be made promptly. Disclosures may also be made through the use of dedicated Internet website. Company website may be used to give investors a direct access to analyst briefing material, significant background information, questions and answers.

## 19. Formats Prescribed by SEBI Under SEBI (Prohibition of Insider Trading) Regulations, 2015

### Form A

#### FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## Form B

### FORM B

#### SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 8(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and Immediate relatives of such persons and by other such persons as mentioned in Regulation 8(2).

Name, CIN/DIN & Address with contact nos.	PAN	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group	
				Type of securities	No. (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(f) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and Immediate relatives of such persons and by other such persons as mentioned in Regulation 8(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number units (contracts * lot size)	Notional value In Rupee terms	Contract specifications	Number units (contracts * lot size)	Notional value In Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name &amp; Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## Form C

### FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director/s/immediate relative to others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed to				Securities held post acquisition/disposal		Date of allotment of shares/disposal of shares, specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale/Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## Form D

### FORM D (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3) – Transactions by Other connected persons as identified by the company

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/ Pledge/ Revocation / Invocation/ Others- please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place:



## 20. Annexure Z: Revision History

### a. Document Approval Information

Document Owner		Legal	
Author(s) Name & Designation(s)	10th April 2025	Srishti Kaushik Company Secretary & Compliance Officer	Reviewed and approved at the meeting of the Board of Directors held on 28th April 2025
Reviewer(s) Name & Designation(s)	28th April 2025	Karthik Kannappan Vice President	
Approver Name & Designation(s)	28th April 2025	Board of Directors	
Final Reviewer Name & Designation(s)	28th April 2025	Harsha Haridas Business Process Lead	

### b. Revision Summary

Ver. No.	Ver. Date	Revised By	Description	Filename
6.0	10 <sup>th</sup> April 2025	Srishti Kaushik	Amendment pursuant to amendment of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2025 dated 11th March 2025	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V6.0
5.0	30th January 2025	Srishti Kaushik	Amendment pursuant to amendment of the SEBI (Prohibition of Insider Trading) Regulations, 2015 dated 6 December 2024	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V5.0
4.0	1 <sup>st</sup> August 2024	Srishti Kaushik	Amended Clause 11. Added details to trading plan.	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V4.0

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Ver. No.	Ver. Date	Revised By	Description	Filename
3.0	25 <sup>th</sup> March 2024	Srishti Kaushik	Annexure A- Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of Unpublished Price Sensitive Information and Annexure I-A Format of Notice to be served to persons with whom UPSI is shared as a Legitimate Purpose to the policy incorporated	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V3.0
2.0	25 <sup>th</sup> January 2024	Srishti Kaushik	Annual review by Board of Directors. No changes incorporated.	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V2.0
1.0	9 <sup>th</sup> December 2022	Srishti Kaushik	This is a base line document	Code of Conduct Policy for Prevention of Insider Trading and Fair Disclosures V1.0