

**CODE OF CONDUCT FOR REGULATING, MONITORING  
AND  
REPORTING OF TRADING BY INSIDERS  
OF  
CONCORD BIOTECH LIMITED**

**Date: [29<sup>th</sup> July, 2022]**

## INTRODUCTION

In accordance with the Insider Trading Regulations, the Board, has adopted this code of conduct for regulating, monitoring and reporting of trading by Insiders (the "**Code**").

### 1. APPLICABILITY

This Code shall be applicable to Connected Persons, Insiders, the Designated Persons and their Immediate Relatives, and includes any person in the possession of Unpublished Price Sensitive Information.

### 2. DEFINITIONS

- (i). "**Board**" means the board of directors of the Company.
- (ii). "**Company**" means Concord Biotech Limited.
- (iii). "**Compliance Officer**" means any senior officer designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.
- (iv). "**Connected Person**" means:
  - a) any person who is or has during the six months prior to the concerned act been associated with the 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
  - b) 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 Immediate Relative of Connected Persons specified in clause (a); or
    - A holding company or associate company or subsidiary company, if any; or
    - An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended 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, as amended; or
    - An official and/or employee of a self-regulatory organization recognized or authorized by the Board;

- A banker of the Company; or
  - A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- (v). **"Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or otherwise deal in the securities of the Company either as a principal or an agent.
- (vi). **"Designated Persons"** means:
- a) the promoter of the Company;
  - b) All directors of the Company (executive, non-executive and independent, whether whole-time or not);
  - c) All Key Managerial Personnel;
  - d) All functional / departmental heads of the Company by whatever name called;
  - e) All employees of the Company in finance, accounts, legal, treasury, costing, MIS and secretarial department;
  - f) All Employees of the Company and employees of its material subsidiaries who are (i) up to two levels below the chief executive officer, and (ii) in specified departments including secretaries to whole-time directors or Key Managerial Personnel and the information technology department;
  - g) The Company secretary of the Company;
  - h) Any support staff of the Company, such as IT staff or secretarial staff, including part – time employees, secondees, interns, etc. who have access to Unpublished Price Sensitive Information; and
    - i) Such other officers / employees of the Company and its material subsidiaries, as may be decided by the Board of Directors in consultation with the Compliance Officer / Managing Director, Chief Executive Officer & Head of Department reporting to Managing Director & Chief Executive Officer, from time to time, on the basis of their function and role in the organization.
  - j) Any other employee or other Connected Person of the Company, as may be designated or notified by the Company from time to time for meeting the objectives of the Code.
- (vii). **"Employee"** means every employee of the Company including the directors in the employment of the Company.
- (viii). **"Generally available Information"** means information that is accessible to the public on a non- discriminatory basis.
- (ix). **"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 in securities.
- (x). **"Informant"** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form (as prescribed under the Schedule D of the Insider Trading

Regulations) relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under Insider Trading, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.

- (xi). **"Insider"** means any person who is:
- a) a Connected Person; or
  - b) in possession of or having access to Unpublished Price Sensitive Information.
- (xii). **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- (xiii). **"Key Managerial Personnel"** means key managerial personnel as defined under the Companies Act, 2013, as amended, and includes:
- chief executive officer or the managing director or the manager of the Company;
  - company secretary of the Company;
  - whole-time director of the Company;
  - chief financial officer of the Company; Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
  - such other officer as may be prescribed under the Securities and Exchange Board of India Act, 1992, as amended.
- (xiv). **"Material Financial Relationship"** shall have the meaning assigned to it under the Insider Trading Regulations.
- (xv). **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or the Companies Act, 2013, as amended or any modification thereof, which includes:
- a) who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013;
  - b) who has control over the affairs of the issuer, directly or indirectly whether as a shareholder, director or otherwise;
  - c) in accordance with whose advice, directions or instructions the board of directors of the issuer is accustomed to act:
- Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity.
- (xvi). **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (xvii). **"Reward"** means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the Insider Trading Regulations;

- (xviii). **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended except units of a mutual fund.
- (xix). **"Takeover Regulations"** means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.
- (xx). **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- (xxi). **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- (xxii). **"Stock Exchange"** means a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956, as amended.
- (xxiii). **"Unpublished Price Sensitive Information"** shall have the meaning assigned to it under the Insider Trading Regulations.

### **3. ROLE OF COMPLIANCE OFFICER**

- (i). The Board has appointed the company secretary of the Company as the Compliance Officer, who shall report to the chairperson of the Company
- (ii). The Compliance Officer shall at quarterly intervals prepare a report on insider trading to the Chairman of the Audit Committee or the Chairman of the Board.
- (iii). The Compliance Officer shall maintain a database of the violations of Code of Conduct by Designated Persons and immediate relatives of Designated Persons.
- (iv). The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Insider Trading Regulations and the Code.
- (v). To assist the Board in identifying the Designated Persons to be covered by the code of conduct on the basis of their role and function in the organization and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.

### **4. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

- (i). All information shall be handled within the Company on a need-to-know basis and no Insider shall communicate, provide or allow access to any Unpublished Price Sensitive Information, relating to the Company or the Securities proposed to be listed, to any person including other Insiders except where such communication is in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.
- (ii). No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to a Company or Securities listed or proposed to be listed, except in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations. For purposes of the Code, 'legitimate purposes' shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Insider Trading Regulations in accordance with the determination made under the Code Of

Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information.

- (iii). Any person in receipt of Unpublished Price Sensitive Information pursuant to a "legitimate purpose" shall be considered an Insider for purposes of the Insider Trading Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Insider Trading Regulations.
- (iv). Notwithstanding anything contained herein, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which would entail:
  - a) an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that sharing of such information is in the best interests of the Company; or
  - b) not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that sharing such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made Generally Available at least two trading days prior to the proposed transaction being affected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.

For the purposes of clause (iii) above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose provided in clause (iii) above and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

- c) The Board shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the permanent account number or any other identifier authorized by law where permanent account number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- (v). For the purposes of this Code, "need to know" shall mean:
  - a) that Unpublished Price Sensitive Information should 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; or
  - b) that all information that is not Generally Available, if directly received by any Employee should immediately be reported to the head of the department.
- (vi). There shall be limited access to confidential information. Files containing confidential information shall be kept secure. Computer files shall have adequate security of login, password and firewall protection..
- (vii). Designated Persons in the Company shall be governed by this Code.
- (viii). Chinese Walls:
  - a) *Identification of Inside Areas and Public Areas:* To prevent the misuse of confidential

information the Company shall establish procedures and processes which separate/demarcate those areas of the Company which routinely have access to Unpublished Price Sensitive Information, considered "*Inside Areas*" from other departments providing support services, considered "*Public Areas*".

- b) The Designated Persons in an Inside Area shall not communicate any Unpublished Price Sensitive Information to any one in Public Area.
- c) Even on a particular side of the Chinese Wall, Unpublished Price Sensitive Information may not be shared among Designated Persons or any other recipient of such information, except on a need-to-know basis.
- d) In exceptional circumstances persons from Public Areas may be brought "*over the wall*" and given confidential information strictly on "need-to-know basis". Upon the transmission of Unpublished Price Sensitive Information in the foregoing manner, the relevant person from the public area, if not already a Designated Person, will be deemed to be a Designated Person and shall become bound by this Code of Conduct.
- e) *Crossing the Chinese Wall*: To complete or assist in a particular mandate or assignment of an Inside Area of the Chinese Wall, assistance of Designated Persons in the Public Area may be required for discussion on or as a part of a team for such mandate or assignment. In such an instance, the Designated Persons in the Public Area would be considered as having "*Crossed the Chinese Wall*" and have come on the Inside Area of the Chinese Wall, only during the duration of the mandate/assignment. Approval of the Head of the concerned business must be obtained to Cross the Chinese Wall and such precautions taken, as may be stipulated. Such "*crossing of Chinese Wall*" should be reported to the Compliance Officer for his records.
- f) *Responsibilities post Crossing of the Wall*: While any Designated Persons from the Public Area is in the Inside Area after having crossed the Chinese Wall, he shall strictly maintain the confidentiality of the transaction or UPSI and will be subject to general principles governing confidentiality and the handling and use of Unpublished Price Sensitive Information.
- g) Persons crossing the Chinese Wall shall be provided with only such information as is reasonably necessary and appropriate for him to accomplish the purpose for which the Chinese Wall is crossed from the Public Area to the Inside Area.

## 5. TRADING PLANS

- (i). 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.
- (ii). Trading plans shall:
  - a) not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
  - b) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Issuer of the Securities and the second trading day after the disclosure of such financial results;
  - c) entail trading for a period of not less than twelve months;

- d) not entail overlap of any period for which another trading plan is already in existence;
  - e) set out either the value of trades to be affected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be affected; and
  - f) not entail trading in securities for market abuse.
- (iii). The Compliance Officer shall review the trading plan made as above and shall assess whether the plan would have any potential for violation of the Insider Trading Regulations. He shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Insider Trading Regulations.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

- (iv). The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. The commencement of a trading plan shall be deferred until such Unpublished Price Sensitive Information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

- (v). Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **6. TRADING WINDOW AND WINDOW CLOSURE**

- (i). a) Trading window shall mean a notional trading window which shall be used as an instrument of monitoring trading by Designated Persons.
- b) The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such Securities to which such Unpublished Price Sensitive Information relates.
- c) When the trading window is closed, the Designated Persons and their Immediate Relatives shall not Deal in Securities of the Company. Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.



- d) All Designated Persons and their Immediate Relatives shall conduct their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the periods when the trading window is closed, as referred to in clause (c) above or during any other period as may be specified by the Company from time to time.
- (ii). The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company.
- (iii). The Compliance Officer after considering various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window. In any event such re-opening shall not be earlier than forty-eight hours after the information becomes generally available.

## **7. PRE-CLEARANCES OF TRADE**

- (i). Dealing in Securities of the Company by all Designated Persons, when the trading window is opened and if the value of the proposed trades is above 1,000 shares or Rs. 10 Lakh (market value) or 1% of total shareholding, whichever is lower, shall be subject to pre-clearance by the Compliance Officer. The pre-clearance procedure shall be as hereunder:
- a) An application may be made in the prescribed Form I and Form IA to the Compliance Officer indicating the estimated number of Securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.
- b) An undertaking as provided in Form I shall be signed or executed in favor of the Company by such Designated Person incorporating, *inter alia*, the following clauses, as may be applicable:
- That the Employee / director / officer of the Company does not have any access or has not received Unpublished Price Sensitive Information up to the time of signing the undertaking.
  - That in case the Designated Person has access to or receives Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of such change in position and that he/she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
  - That he/she has not contravened the Code as notified by the Company from time to time.
  - That he/she has made a full and true disclosure in the matter.
- c) The Compliance Officer shall confidentially maintain a list of such Securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

- d) All Designated Persons and their Immediate Relatives shall execute their trade in respect of Securities of the Company within seven Trading Days after the approval of pre-clearance is given. The Designated Person shall file within two Trading Days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed Form B. In case the transaction is not undertaken, a report to that effect shall be filed in the prescribed Form II.
  - e) If the order is not executed within seven Trading Days after the approval is given, the employee/ director must seek fresh pre-clearance of the transaction.
  - f) All Designated Persons who buy or sell any number of Securities of the Company shall not enter into a contra trade i.e. sell or buy any number of Securities of the Company during the next six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time. In case of any contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India for credit to the Investor Protection and Education Fund administered by the Securities and Exchange Board of India under the Securities and Exchange Board of India Act, 1992, as amended, provided that this shall not be applicable for trades pursuant to exercise of stock options.
  - g) In case of subscription in the primary market (initial public offers), the above-mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the Securities are allotted.
  - h) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency upon receipt of an application on this behalf in prescribed Form III and after recording reasons in writing for the same. However, no such sale will be permitted when the trading window is closed.
- (ii). No Designated Persons shall apply for pre-clearance of any proposed Trade by such Designated Person or his/her Immediate Relative, if such Designated Person or his/her Immediate Relative is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

## **8. OTHER RESTRICTIONS**

- (i). The disclosures to be made by any person under this Code shall include those relating to trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- (ii). The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be considered for purposes of this Code.
- (iii). The disclosures made under this Code shall be maintained for a period of five years.
- (iv). **Internal Control**
  - (a) The chief executive officer or managing director or such other analogous person of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in Insider Trading Regulations to prevent insider trading. Further, the Board is to ensure that the requirements are met by such persons under the Insider Trading Regulations.

- (b) The internal controls shall include the following:
- i. Designated Persons;
  - ii. all the Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained as per the requirements of the Insider Trading Regulations;
  - iii. adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the Insider Trading Regulations;
  - iv. lists of all employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
  - v. all other relevant requirements specified under the Insider Trading Regulations shall be complied with;
  - vi. periodic process review to evaluate effectiveness of such internal controls.
- (c) The Audit Committee of the Company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of the Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- (d) The Company shall formulate written policies and procedures for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information, which shall be approved by the Board and accordingly initiate appropriate inquiries on becoming aware of such information and inform the Board promptly of such leaks, inquiries and results of such inquiries;
- (e) If an inquiry has been initiated by the Company in case of leak or suspected leak of Unpublished Price Sensitive Information the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by the Company.
- (v). The Company shall not discharge, terminate, demote, suspend, threaten, harass, either directly or indirectly, or discriminate against any Employee who files a Voluntary Information Disclosure Form under the Insider Trading Regulations, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under the Insider Trading Regulations, by reason of: (a) filing a Voluntary Information Disclosure Form under the Insider Trading Regulations; (b) testifying in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of the insider trading laws, or in any manner aiding the enforcement action taken by the Board; (c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

For the purpose of this Clause, 'Employee' shall mean any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the Insider Trading Regulations and is a director, partner, regular or contractual employee, but does not

include an advocate.

It is further clarified that the Company does not require any Employee to establish that: (a) SEBI has taken up any enforcement action in furtherance of information provided by such person; or (b) the information provided fulfils the criteria of being considered as an 'original information' under the Insider Trading Regulations. No Employee that has filed a Voluntary Information Disclosure under the Insider Trading Regulations will be required to notify the Company of such filing, or seek its prior permission or consent or guidance of any person engaged by the Company, as the case may be, before or after such filing.

## **9. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

### **Initial Disclosure**

- (i). Every person on appointment as a Key Managerial Personnel or a director of the Company or upon becoming a Promoter member of the Promoter Group shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven days of such appointment or becoming a promoter in the prescribed Form A.

### **Continual Disclosure**

- (ii). Every Promoter, member of the Promoter Group, Employee and director of the Company shall disclose to the Company the number of such Securities acquired or disposed of within two Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value more than Rs. 1 million.

The disclosure shall be made within two trading days of:

- a) the receipt of intimation of allotment of Securities; or
  - b) the acquisition or sale of Securities or voting rights as the case may be.
- (iii). Every Insider shall disclose to the Company the number of such Securities acquired or disposed through an off-market inter-se transaction within two Trading Days of such transaction.

### **Disclosure by the Company to the Stock Exchange(s)**

- (iv). Within two Trading Days of the receipt of intimation under Clause 10 (iii) or Clause 10 (iv), the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- (v). The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / Designated Persons for a minimum period of five years.

## **10. REPORTING REQUIREMENTS FOR DESIGNATED PERSONS**

- (i). All Designated Persons shall disclose the annual statement of all Securities of the Company held as on March 31 every year, in the format set out in Form IV on or prior to April 25 of the next Financial Year.

- (ii). All Designated Persons shall disclose along with the annual statement referred in 11. (i) above a list of all their Immediate Relatives and of persons with whom such Designated Persons have Material Financial Relationship along with telephone and mobile numbers used by them and their respective permanent account number issued by the Income-Tax Department. In absence of permanent account number, any other identifier authorized by law shall be disclosed. In absence of both documents, the Compliance Officer shall decide on the identifier supposed to be disclosed.
- (iii). All Designated Persons who have been designated as on April 1, 2019 shall on a one time basis disclose the names of all educational institutions from where they have graduated and names of past employers. In case of persons designated after April 1, 2019, such information shall be given within 15 days of being a Designated Person.
- (iv). The Compliance Officer shall maintain records of all the declarations/undertakings / forms as mentioned in this Code of Conduct, and received from time to time, for a period of five Years.
- (v). The Compliance Officer shall take steps for disclosures required under this Code of Conduct to also be made through electronic filing in accordance with the system devised by the stock exchange.

#### **11. DISSEMINATION OF PRICE SENSITIVE INFORMATION**

- (i). No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of Securities of the Company.
- (ii). Disclosure or dissemination of Unpublished Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors:

- a) Only public information to be provided.
  - b) At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
  - c) Unanticipated questions may be taken on notice and a considered response given later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding.
  - d) Simultaneous release of information after every such meeting.
- (iii). Where disclosure of Unpublished Price Sensitive Information is required to be made to any person in the course of a transaction, such disclosure shall be made on a "need to know" basis. Any such disclosure shall be made in accordance with the Insider Trading Regulations.

The following process shall be followed in bringing persons to whom Unpublished Price Sensitive Information is disclosed as 'insiders':

- a) All such persons shall be required to enter into agreements to contract confidentiality and non-disclosure obligations, in accordance with regulation 3(4) of the Insider Trading Regulations;
- b) The Compliance Officer shall explain to all such persons the obligations and

consequences of breach of obligations set out in the Insider Trading Regulations.

- c) The Compliance Officer shall maintain a list of all persons brought in as 'insiders' pursuant to this Code.

## **12. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT**

- (i). Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- (ii). Any Designated Person who trades in securities or communicates any information for trading in Securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- (iii). Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in employee stock option plans, etc.
- (iv). The action by the Company shall not preclude the Securities and Exchange Board of India from taking any action in case of violation of the Insider Trading Regulations.
- (v). In case of the Board becoming aware of any violation by the Designated Person and immediate relatives of Designated Persons of the Insider Trading Regulation, the Board shall promptly inform the Securities and Exchange Board of India (“SEBI”) of such violation in the format prescribed by SEBI.

## **13. REVIEW AND AMENDMENTS**

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision or amendment in accordance with the applicable law as may be issued by relevant statutory, governmental or regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

## **14. ASSISTANCE**

For any assistance, advice or clarification on any questions, doubts or difficulties that may arise in the interpretation of this Code, you may contact the following persons:

| <b>Sr. No.</b> | <b>Name &amp; Designation</b> | <b>Contact Number</b> | <b>Email address</b> |
|----------------|-------------------------------|-----------------------|----------------------|
| 1.             | Compliance officer            |                       |                      |

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**CONCORD BIOTECH LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

**FORM – I [Refer Clause 7(i)]**

**APPLICATION TO DEAL IN SECURITIES OF CONCORD BIOTECH LIMITED**

To: Compliance Officer

From: Name of the Director/ Employee :

Designation :

Employee Reference No. :

Department / Unit :

Location :

I hereby give notice that I propose to carry out the following transaction:

| <b>Transaction</b> | <b>No. of Shares/ Derivatives proposed to be bought/sold</b> | <b>DP &amp; Client ID No (In case of Demat)</b> |
|--------------------|--|---|
| Sale / Purchase    |  |   |
|                    |  |   |

**UNDERTAKING**

I hereby undertake and confirm:

- a) that I do not have any access or have not received Unpublished Price Sensitive Information up to the time of signing this undertaking.
- b) that in case I obtain access to or receive any Unpublished Price Sensitive Information after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c) that I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d) that I have made a full and true disclosure in this application.

Name  
(Signature)

Date:

**CONCORD BIOTECH LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM – II [Refer Clause 7(i) (d)]

REPORT ON REASON FOR NOT COMPLETING THE APPROVED TRANSACTION

To: Compliance Officer

From: Name of the Director / Employee :

Designation :

Employee Reference No. :

Department / Unit :

Location :

-

I hereby give reasons for not executing the approved transaction as per the following details:

| Date of Pre-clearance | No. of Shares/<br>Derivatives proposed<br>to be bought / sold | DP & Client ID No<br>(In case of Demat) | Reasons |
|-----------------------|---|---|---------|
|-----------------------|---|---|---------|

Name

(Signature)

Date:



**CONCORD BIOTECH LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM – IA [Refer Clause 7(i)]

LIST OF RELATIVES/IMMEDIATE RELATIVES

1. Spouse \_\_\_\_\_
2. Father (Including step-  
father) \_\_\_\_\_
3. Mother (Including  
step-mother) \_\_\_\_\_
4. Son's (Including step-  
son) \_\_\_\_\_
5. Son's wife \_\_\_\_\_
6. Daughter \_\_\_\_\_
7. Daughter's husband \_\_\_\_\_
8. Brother's (Including  
step-brother) \_\_\_\_\_
9. Sister (Including step-  
sister) \_\_\_\_\_
10. If you are member of  
Hindu Undivided \_\_\_\_\_

Name  
(Signature)

Date:

**CONCORD BIOTECH LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM - III [Refer Clause 7(i)(h)]

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To: Compliance Officer :

From: Name of the Director/ Employee :

Designation :

Employee Reference No. :

Department / Unit :

Location :

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under the Company's' code of conduct for regulating, monitoring and reporting of trading by Insiders, with respect to shares of the Company held by me/ (name of family dependent)/jointly acquired by me on \_\_\_\_\_(date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you

Your faithfully,

Name

(Signature)

Date:

**CONCORD BIOTECH LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF  
TRADING BY INSIDERS**

FORM - IV [Refer Clause 10(i)]

**DISCLOSURE OF HOLDINGS IN SECURITIES OF CONCORD BIOTECH LIMITED BY  
DIRECTORS / DESIGNATED PERSONS**

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

To: Compliance Officer :

From: Name of the Director / Employee :

Designation :

Employee Reference No. :

Department / Unit :

Location :

**I. DETAILS OF HOLDINGS BY DIRECTOR/DESIGNATED PERSON IN HIS OWN  
NAME (WHETHER SINGLY OR JOINTLY)**

All holdings in Securities of Concord Biotech Limited as on March 31, 20\_\_.

| Securities held at March 31,<br>20__ | Value in ₹ | Folio No./DP ID/ Client ID |
|--------------------------------------|------------|----------------------------|
|                                      |            |                            |
|                                      |            |                            |

**II. DETAILS OF DEALINGS & HOLDINGS BY IMMEDIATE RELATIVE(S)  
(WHETHER SINGLY OR JOINTLY)**

| Securities held at March 31,<br>20__ | Value in ₹ | Folio No./DP ID & /Client ID |
|--------------------------------------|------------|------------------------------|
|                                      |            |                              |
|                                      |            |                              |

I declare that I have complied with the provisions of the Regulations and/or the Code.

I declare that above details are true, correct and complete in all respect.

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**Signature:**

**Name:**

**Designation:**

**PAN:**

**Department:**

**Employee No.:**

Please sign and return even if you have nothing to declare.

**FORM A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/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 and other such persons as mentioned in Regulation 6(2).**

| Name, PAN No., CIN/DIN & address with contact nos. | 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 or member of the promoter group | Securities held at the time of becoming Promoter/appointment of Director/KMP or becoming Promoter or member of the promoter group |     | % of Shareholding |
|--|---|---|---|-----|-------------------|
|  |   |   | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)                                 | No. |                   |
| 1  | 2   | 3   | 4   | 5   | 6                 |
|  |   |   |   |     |                   |

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

**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming Promoter or member of the promoter group of a listed company immediate relative of such persons and by and other such persons as mentioned in Regulation 6(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 as on the date of regulation coming into force |  |                               |
|---|--|-------------------------------|---|--|-------------------------------|
| Contract Specifications   | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract Specifications   | Number of 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 & Signature:

Designation:

Date:

Place:

**FORM B**  
**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 person 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/Directors/Immediate Relative to/others. etc.) | 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 security<br>For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements, etc.) | No. and % of shareholding | Type of security<br>(For e.g. - Shares, Warrants, Convertible Debentures, | No. | Value | Transaction Type<br>(Purchase/Sale/Pledge / Revocation/ | Type of security<br>(For e.g. - Shares, Warrants, Convertible Debentures, Rights entitlements, | No. and % of Shareholding | From  | To |                               |   |  |
|   |   |   |                           |   |     |       |   |  |                           |   |    |                               |   |  |

|   |   |   |   |                             |   |   |                                       |       |    |    |    |    |    |    |
|---|---|---|---|-----------------------------|---|---|---------------------------------------|-------|----|----|----|----|----|----|
|   |   |   |   | Rights entitlem ents, Etc.) |   |   | Invoca tion/Ot hers- Please specify ) | Etc.) |    |    |    |    |    |    |
| 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, as amended.  
(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 relative 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 C (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, & addresses 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 security For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement | No. and % of shareholding | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights | No | Value | Transaction Type (Purchase/Sale/ Pledge / Revocation/Invocation/Others-Please Specify) | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement | No. and % of Shareholding | From  | To |                               |  |  |
|   |                         |  |                           |   |    |       |  |   |                           |   |    |                               |  |  |

|   |   |                |   |                            |   |   |   |            |    |    |        |    |    |    |
|---|---|----------------|---|----------------------------|---|---|---|------------|----|----|--------|----|----|----|
|   |   | ents,<br>etc.) |   | entitleme<br>nts,<br>etc.) |   |   |   | nts, etc.) |    |    |        |    |    |    |
| 1 | 2 | 3              | 4 | 5                          | 6 | 7 | 8 | 9          | 10 | 11 | 1<br>2 | 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<br>the trade was<br>executed |
|--|----------------------------|----------------|--|----------------|--|--|
| Type of contract   | Contract<br>specifications | Buy            |  | Sell           |  |  |
|  |                            | Notional Value | Number of units<br>(contracts * lot<br>size) | Notional Value | Number of units<br>(contracts * lot<br>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:

Date:

Place: