

**STRIDES' CODE OF PRACTICES AND
PROCEDURES FOR FAIR DISCLOSURE
OF UNPUBLISHED PRICE SENSITIVE
INFORMATION**

1. PREAMBLE

This Code is formulated pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) and is effective from May 22, 2015. This Code has been amended from time to time, primarily to align with the change in regulatory provisions.

The said policy is further aligned to Strides' Policy for Determination of Materiality of Events and Information for Disclosure to the Stock Exchanges formulated in line with the requirements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Prompt public disclosure of UPSI shall be done no sooner than credible and concrete information comes into being in order to make such information generally available.

2. DEFINITIONS

For the purpose of this code, following terms shall have meanings assigned to them hereunder:

- a. **"Act"** means the Securities and Exchange Board of India Act, 1992;
- b. **"Board"** means the Board of Directors of the Company;
- c. **"Code"** shall mean Strides' Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- d. **"Company"** or **"Strides"** means Strides Pharma Science Limited;
- e. **"Compliance Officer"** means Company Secretary of the Company;
- f. **"Generally Available Information"** means information that is accessible to public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

Information published on the website of Stock Exchanges and Company would ordinarily be considered as Generally Available Information.
- g. **"PIT Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- h. **"Legitimate Purpose"** shall include sharing of UPSI in ordinary course of business and on a need-to-know basis for performing their duties or discharge of legal obligations by an Insider with directors, promoters, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, credit rating agencies, bankers, other advisors or consultants and such other person as may be decided by the Compliance Officer from time to time;

Provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of SEBI PIT Regulations.

- i. **“Unpublished Price Sensitive Information” or “UPSI”** means any information relating to the 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.

For detailed definition of UPSI, refer PIT Regulations.

- j. Other terms not specifically defined here shall have the same meaning as assigned under PIT Regulations.

The provisions of this Code have to be read along with PIT Regulations and if there is any inconsistency/ contradiction between the two, PIT Regulations shall prevail.

3. PRINCIPLES OF FAIR DISCLOSURE

Company shall ensure:

- a) Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) Uniform and universal dissemination of UPSI to avoid selective disclosure.
- c) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- e) Information shared with analysts and research personnel is not UPSI.
- f) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- g) Handling of all UPSI on a need-to-know basis.

4. OVERSEEING AND CO-ORDINATING DISCLOSURE

Company shall designate a senior officer as a Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.

Accordingly, Board of Directors of the Company have designated Chief Financial Officer (CFO) of the Company as CIRO.

CIRO shall be responsible to ensure timely, adequate, uniform, and universal dissemination and disclosure of UPSI pursuant to this Code as required under PIT Regulations, so as to avoid selective disclosure.

In case of doubt, CIRO shall consult and seek approval of the Managing Director/ Executive Director(s) of the Company before dissemination of such information.

If UPSI is accidentally disclosed without prior approval of CIRO, the person responsible shall inform the CIRO immediately. CIRO will then promptly disseminate the information, so as to make such information generally available.

5. RESPONDING TO MARKET RUMOURS

CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and making the disclosure, if required.

CIRO may consult the Managing Director/ Executive Director(s) of the Company in this regard and thereafter make appropriate disclosures.

Company shall respond appropriately and fairly to queries on news reports and requests for verification of market rumours by regulatory authorities. Company will endeavour to respond promptly to such requests.

6. DISCLOSURE/ DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS

No person, except those authorized by CIRO, shall disclose any information relating to the Company's Securities to analysts, research personnel and institutional investors.

All Directors and Employees of the Company shall follow guidelines given hereunder while dealing with analysts, research personnel and institutional investors:

a) Only Public information to be provided

Company shall provide only public information to analyst/ research personnel/ institutional investors. CIRO shall ensure that information shared with them is not UPSI. Information given to analyst/ research personnel/ institutional investors should be made public at the earliest.

b) Meeting with Analysts and other investor relations conferences

When a Company organises meetings with analysts and other investor relations conferences, CIRO shall ensure that the transcripts or records of proceedings of such meetings are posted on the official website of the Company, to ensure compliance to the disclosure requirements under the SEBI Listing Regulations.

c) Handling of unanticipated questions

Company should be cautious while dealing with Analysts' questions that raise issues outside intended scope of discussion. Such unanticipated questions may be noted, and a considered response shall be provided later. If such response includes any price sensitive information, then it should be made generally available before responding.

7. MEDIUM OF DISCLOSURE/ DISSEMINATION

- i) Company shall ensure that disclosures to Stock Exchanges, where Strides' Securities are listed, are made promptly.
- ii) Disclosures/ dissemination of information may be done through various media, so as to achieve maximum reach and quick dissemination.
- iii) Company may also facilitate disclosure through use of its official website.
- iv) Information filed by the Company with Stock Exchanges under continuous disclosure requirement may be made available on the Company website.

8. POLICY FOR DETERMINATION OF 'LEGITIMATE PURPOSE'

Policy for determination of 'Legitimate Purposes' is annexed and forms part of this Code.

Company shall also promptly intimate any amendment to this Code to the Stock Exchanges, as required under Insider Trading Regulations.

ANNEXURES

Policy for determination of 'Legitimate Purposes'

1. PREAMBLE

Policy for determination of 'Legitimate Purposes' (Policy) forms part and shall be read along with this Code and shall be strictly adhered to by every Insider of the Company.

2. COMMUNICATION OF UPSI PURSUANT TO LEGITIMATE PURPOSE

'Legitimate Purpose' shall include sharing of UPSI in ordinary course of business and on a need-to-know basis for performing their duties or discharge of legal obligations, by an Insider with:

- i. Directors
- ii. Promoters
- iii. Partners
- iv. Collaborators
- v. Lenders
- vi. Customers
- vii. Suppliers
- viii. Merchant bankers
- ix. Legal advisors
- x. Auditors
- xi. Insolvency professionals
- xii. Credit rating agencies
- xiii. Bankers
- xiv. Other advisors or consultants
- xv. Such other person as may be decided by the Compliance Officer from time to time;

Provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of SEBI PIT Regulations.

3. CONDITIONS FOR SHARING OF UPSI

Any person in receipt of UPSI pursuant to a 'Legitimate Purpose' shall be considered an 'Insider' under PIT Regulations for purposes of this Code and due notice shall be given to such persons which would *inter alia* include the following:

- i) Information shared is in nature of UPSI.
- ii) To maintain confidentiality of and not disclose such UPSI except in compliance with PIT Regulations.
- iii) Not to trade in securities of the Company while in possession of UPSI.
- iv) Recipient shall obtain Company's prior written consent in case the information provided to such recipient is to be used by such recipient for a purpose other than the Legitimate Purpose for which the Company had provided the UPSI, and such other purpose is also a Legitimate Purpose.

4. TRADING WHEN IN POSSESSION OF UPSI IS PROHIBITED

Insiders shall not trade or counsel any person to trade in Strides' securities while in possession of UPSI.

In case an Insider trades in Strides' securities while in possession of UPSI, such trades shall be presumed to have been motivated by the knowledge and awareness of such UPSI in his/ her possession.

5. MAINTENANCE OF DIGITAL DATABASE

Company shall maintain a Structured Digital Database (SDD) of persons with whom UPSI is shared, as required under PIT Regulations.

Database shall contain the nature of UPSI and names of such persons who have shared the information and also the names of persons with whom the information is shared under PIT Regulations along with Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available.

6. POLICY ADHERENCE RESPONSIBILITY

Responsibility of adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of such UPSI.
