



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OF UNPUBLISHED PRICE SENSITIVE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8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) and is effective from May 22, 2015.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

The disclosure policy is further aligned to the Company's Policy for Determination of Materiality of Events & 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 the following terms shall have the 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- c. **“Code”** shall mean Strides' Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;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 the public on a non-discriminatory basis.

Information published on the website of the stock exchanges and on the website of the Company would ordinarily be considered as generally available information.

- g. **“Insider Trading 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 the ordinary course of business 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.
- i. **“Unpublished Price Sensitive Information”** or **“UPSI”** means any information relating to the Company or its securities, directly or indirectly, that is not generally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.

UPSI shall ordinarily include information relating to the following:

- i) periodic financial results;
 - ii) declaration of dividends;
 - iii) change in capital structure;
 - iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v) change in key managerial personnel; and
 - vi) such other information as identified and communicated by the Board of Directors of the Company;
- j. Other terms not specifically defined here shall have the same meaning as assigned under the Insider Trading Regulations.

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

3. PRINCIPLES OF FAIR DISCLOSURE

The 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

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

Mr. Sandeep Baid is designated as the Chief Investor Relations Officer (CIRO) to deal with dissemination and disclosure of UPSI.

The CIRO would be responsible to ensure timely, adequate, uniform and universal dissemination and disclosure of UPSI pursuant to this Code as required under the Insider Trading Regulations, so as to avoid selective disclosure.

Disclosure/ dissemination of UPSI may normally be approved in advance by the CIRO.

In case of doubt, the 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. The CIRO will then promptly disseminate the information, so as to make such information generally available.

5. RESPONDING TO MARKET RUMOURS

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

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

The Company shall respond appropriately and fairly to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company will endeavor 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 the 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 the guidelines given hereunder while dealing with analysts, research personnel and institutional investors:

a) Only Public information to be provided

The Company shall provide only public information to the analyst/ research personnel/ institutional investors. The CIRO shall ensure that information shared with them is not UPSI. The information given to the 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, the CIRO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences 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

The Company should be careful when dealing with Analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be noted, and a considered response given later. If the answer includes price sensitive information, then it should be made generally available before responding.

7. MEDIUM OF DISCLOSURE/ DISSEMINATION

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

8. POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSE”

The Policy for determination of “Legitimate Purposes” is annexed and forms part of this Code.

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

ANNEXURES

Policy for determination of “Legitimate Purposes”

1. PREAMBLE

The Policy for determination of “Legitimate Purposes” (the ‘Policy’) forms part of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”.

This Policy 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 the ordinary course of business, on a need-to-know basis, 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 has not been carried out to evade or circumvent the prohibition of the Insider Trading Regulations.

3. CONDITIONS FOR SHARING OF UPSI

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons which would inter alia include the following:

- i) The information shared is in the nature of UPSI.
- ii) To maintain confidentiality of such UPSI and not to disclose such UPSI except in compliance with Insider Trading Regulations.
- iii) Not to trade in securities of the Company while in possession of UPSI.
- iv) The recipient shall obtain the 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 in the Securities of the Company or counsel any person to trade in the Securities of the Company while in possession of UPSI.

If Insiders trade in securities of the Company while in possession of UPSI, such trades shall be presumed to have been motivated by the knowledge and awareness of such information in his/her possession.

5. MAINTENANCE OF DIGITAL DATABASE

The Company shall maintain a structured digital database of the persons with whom UPSI is shared, as required under the Insider Trading Regulations.

The database shall inter alia contain the names of the persons or entities with whom the information is shared under the Insider Trading Regulations along with the Permanent Account Number (“PAN”) or any other identifier authorized by law where PAN is not available.

6. POLICY ADHERENCE RESPONSIBILITY

The responsibility for adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.
