

POLICY ON CODE OF PRACTICES AND PROCEDURES
FOR
FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION
OF
M/S. LINCOLN PHARMACEUTICALS LIMITED

[As envisaged under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

(as amended w.e.f 1st April, 2019)

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1. INTRODUCTION:

The Securities and Exchange Board of India (“SEBI”), in its endeavor to

(a) Protect the interests of investors in general; and

(b) Put in place a framework for prohibition of insider trading in securities, notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) on 15th January, 2015 effective from 15th May, 2015.

Further, SEBI, on 31st December, 2018 and 21st January, 2019, notified various amendments to the Regulations, which will come into force on and from 1st April, 2019 and 21st January, 2019 respectively.

2. OBJECTIVE:

The objective of this code is for fair and prompt public disclosure of UPSI by Lincoln Pharmaceuticals Limited, (hereinafter referred to as the “Company”) its subsidiaries and associates.

3. KEY DEFINITIONS:

“Board” Board of Directors of Lincoln Pharmaceuticals Limited (Company);

“Code” means Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, as applicable, including modifications made thereto from time-to-time;

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.

“Unpublished Price Sensitive Information” (“UPSI”) means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available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 Securities of the

Company and shall, ordinarily include but not be restricted to, information relating to the following:

- Financial Results;
- Dividends;
- Change in Capital Structure;
- mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- Changes in key managerial personnel.

4. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER AND COMPANY:

- I. Ensure timely and adequate disclosure of Unpublished Price Sensitive Information (UPSI) pursuant to this Code as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”). The officer shall report to the Managing Director and shall also co-ordinate with the Chief Financial Officer;
- II. Ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer (hereinafter referred to as the “Officer”) shall be responsible for overseeing and coordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures;
- III. Ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with;
- IV. All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the officer. In case of doubt, the officer, shall consult and seek approval of the Managing Director before dissemination of such information;
- V. Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee/Director of the Company then such Employee/Director of the Company shall forthwith inform officer about such disclosure. The officer will then

promptly disseminate the information so as to make such information generally available.

- VI. The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- VII. The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.

- ✓ No UPSI shall be shared with them and only “generally available” information shall be shared.
- ✓ Anyone of the designated company officials shall remain present during meeting with them.
- ✓ Transcripts or records of proceedings of meeting with them shall be placed on website of the Company.
- ✓ All UPSI shall be handled strictly on a need-to-know basis.

- VIII. The “Policy for determination of “legitimate purposes” is as below:

For determining legitimate purposes, the below mentioned policy shall be adhered to:

- a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
- b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the company.
- c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.

5. AMENDMENT:

The Compliance officer shall review the regulatory requirements in relation to the Code from time to time and shall make necessary amendments for submission to the Board for approval.

6. POSTING OF THE CODE:

This Code shall be posted on the website of the Company.

