



**NECTAR LIFESCIENCES LIMITED**  
**CIN: L24232PB1995PLC016664**

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**NECTAR CODE OF FAIR DISCLOSURES**

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## **Introduction**

The Securities and Exchange Board of India (“SEBI”), in its endeavour to protect the interests of investors in general, had formulated the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”). As per Regulation 8 of Regulations, every company whose Securities are listed on a stock exchange, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI.

This document embodies the Code of Fair Disclosures (“Code”) to be adopted by Nectar Lifesciences Limited and followed by their Directors, Employees and other Connected Persons.

## **DEFINITIONS:**

As used in this Code:

- (a) **“Board”** means Board of Directors of the Company.
- (b) **“Code”** means this Code of Corporate Disclosure Practices, as applicable, including modifications made thereto from time-to-time.
- (c) **“Company”** or **“NLL”** means Nectar Lifesciences Limited.
- (d) **“Compliance Officer”** means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company;  
  
**“Explanation**–For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.”
- (e) **“Connected Person”** shall have the meaning given to it under Regulation 2(d) of the Regulations and shall also include the promoters and the directors and key managerial personnel.
- (f) **“Designated Persons”** means: -
  - (i) Directors;
  - (ii) Chief Executive Officer and employees upto two levels below Chief Executive Officer
  - (iii) All promoters

- (iv) Employees equal to and above the designation of Manager in Finance, Accounts and Secretarial Departments and equal to and above the designation of Assistant General Manager in other departments, of the Company and Material Subsidiary, if any and
- (ii) such Employees as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code. ;
- (g) “**Director**” means a member of the Board of Directors of the Company.
- (h) “**Employee**” means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (i) “**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.
- (j) “**Immediate Relative**” means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (k) “**Insider**” means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (ka) “**legitimate purpose**” 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 has not been carried out to evade or circumvent the prohibitions of Regulations.
- (l) “**Promoter**” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (m) “**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (n) “**Specified Persons**” means all Directors, Employees and Connected Persons of the Company (including all Designated Persons)
- (o) “**Trading Day**” means a day on which the recognized stock exchanges are open for trading.
- (p) “**Trading in Securities**” means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and “trade” shall be construed accordingly.

(q) **“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 include but not restricted to, information relating to the following;

- a) Periodical Financial Results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, Disposals, Spin Off or Selling Division of Whole or Substantially Whole of the Undertaking and Expansion of Business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in Key Managerial Personnel;
- g) Material events in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- h) Any other matter as may be prescribed under the any SEBI Regulations and/or Corporate Law to be price sensitive, from time to time.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

#### **Overseeing and coordinating disclosure:**

The Company will make prompt public disclosure of UPSI to stock exchanges and upload the same on to the website of the Company to make the information generally available to public, in order that the same may be accessible to any of the members or any stakeholder.

Information published on the website of a stock exchange, would ordinarily be considered generally available information.

For the purpose of this Code, the Company Secretary shall be designated as the Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI pursuant to this Code as required under the Regulations.

The Chief Investor Relations Officer shall report to the Managing Director (“MD”)/Chief Executive Officer (“CEO”) as the case may be. The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and coordinating disclosure of UPSI to

analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

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 Chief Investor Relations 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 Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the MD/ CEO before dissemination of such information to stock exchanges.

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 the Chief Investor Relations Officer, about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information to stock exchanges, so as to make such information generally available.

#### **Responding to market rumours:**

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the MD/ CEO as the case may be and send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding in consultation with the MD/ CEO of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the MD/ CEO approves the same.

#### **Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:**

The Chief Investor Relations Officer shall inform the Stock Exchanges and put on the website of the Company the following information:

1. Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the listed entity to analysts or institutional investors.

Explanation: For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.

2. Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:
  - (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
  - (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company’s Securities to analysts and research persons. The Chief Investor Relations Officer shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

#### **Sharing of UPSI:**

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer shall ensure that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts ‘questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer should tackle the unanticipated questions carefully. The unanticipated questions may be noted, and a considered response be given later in consultation with the MD/ CEO. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer shall report the same to the MD/ CEO and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to know basis only. In case of doubt, the Chief Investor Relations Officer shall consult and seek approval of the MD/ CEO before dissemination of such information.

**Simultaneous release of information:**

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the MD/ CEO.

**Medium of disclosure/ dissemination:**

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement or under any Regulation/ Circular issued by SEBI, shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.

**Disclosure of Information for legitimate purpose**

For legitimate purposes the Designated persons can disclose the information on need to know basis only.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with regulations and he shall be bound by the **NECTAR CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING** and obtain clearances as per said code.