

ROSSARI BIOTECH LIMITED

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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1. INTRODUCTION

To put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework relating thereto, Securities and Exchange Board of India (“**SEBI**”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 and thereafter amended the same from time to time (“**Insider Trading Regulations**”). In compliance with the requirement of the Insider Trading Regulations, the Board of Directors of Rossari Biotech Limited has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“**Code**”).

As per Insider Trading Regulations, Trading in securities of the Company by Designated Persons and their Immediate Relatives based on Unpublished Price Sensitive Information erodes the investors’ confidence in the integrity of the management and is unhealthy for the capital markets.

The provision(s) of this Code’ is applicable to all Designated Persons and their Immediate Relatives and may be made applicable, fully or partially, to any person whether an employee of the Company or otherwise, which the Compliance Officer in consultation with and/or as per the advice of Managing Director or the Group- Chief Financial Officer, may determine, inter-alia for the purpose of preservation of UPSI, under overall supervision of the Board of Directors.

2. DEFINITIONS

- “**Act**” means the Securities and Exchange Board of India Act, 1992 as amended from time to time.
- “**Audit Committee**” shall mean committee of the Board constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- “**Board**” shall mean the board of directors of the Company.
- “**Company**” shall mean Rossari Biotech Limited.
- “**Code**” or “**Code of Conduct**” means the “Code of Conduct for Prevention of Insider Trading” as amended from time to time.
- “**Compliance Officer**” means the company secretary of the Company, or such other senior officer designated as such and reporting to the Board, or the head of the organization in case the Board is not there, 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 for the preservation of UPSI, monitoring of Trades and implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

- **“Connected Person”** means:
 - (a). any person who is or has during the six (6) months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including the following, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access 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.
 - (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:
 - (i) A Relative of Connected Persons specified in clause (a); or
 - (ii) A holding company or associate company or subsidiary company; or
 - (iii) 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
 - (iv) An investment company, trustee company, asset management company or an employee or director thereof; or
 - (v) An official of a stock exchange or of clearing house or corporation; or
 - (vi) 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
 - (vii) 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
 - (viii) An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
 - (ix) A banker of the Company; or
 - (x) A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest; or
 - (xi) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
 - (xii) a person sharing household or residence with a connected person specified in clause (a)
- **“Designated Persons”** means the persons specified by the Managing Director or the Group- Chief Financial Officer in consultation with the Compliance Officer to be covered by the Code 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 and shall include:
 - (i) All Directors, Key Managerial Personnel, Senior Management Personnel;
 - (ii) Director, KMP, Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization;
 - (iii) All Promoters and members of the Promoter Group of the Company;

- (iv) Employees up to two levels below the Executive Chairman or Managing Director of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
- (v) Any support staff of the Company such as IT staff or secretarial staff, who have access to unpublished price sensitive information.
- (vi) Any other employees of the Company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization;

Immediate relative(s) of the persons in category(ies) above shall be subject to the provisions of this “Code” ‘mutatis-mutandis’ and respective Designated Person shall ensure the relevant Compliances.

All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this “Code”.

- **“Generally available Information”** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media
- **“Insider Trading Regulations”** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- **“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. *Note : It is hereby clarified that “Spouse” of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.*
- **“Insider”** means any person who is:
 - (i) Connected Person; or
 - (ii) in possession of or having access to Unpublished Price Sensitive Information.
- **“Key Managerial Person”** shall have the meaning assigned to it under the Companies Act, 2013, as amended.
- **“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, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.
- **“Material Subsidiary”** shall mean a subsidiary, whose turnover or net worth exceeds 10 % (ten percent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- **“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.

- **“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, as amended.
- **“Relative”** shall mean the following: (i) spouse of the person; (ii) parent of the person and parent of its spouse; (iii) sibling of the person and sibling of its spouse; (iv) child of the person and child of its spouse; (v) spouse of the person listed at sub-clause (iii); and (vi) spouse of the person listed at sub-clause (iv)
- **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended except units of a mutual fund.
- **“Takeover Regulations”** means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- **“Trading”** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly. *Note: The above definition would not apply to dealing through Mutual Funds.*
- **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- **“Stock Exchange”** means a recognised Stock Exchange where the shares of the Company are listed.
- **“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 the securities and shall, ordinarily including but not restricted to, information relating to the following:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - (v) changes in Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (vi) change in rating(s), other than ESG rating(s);
 - (vii) proposed fund-raising activities;
 - (viii) agreements, by whatever name called, which may impact the management or control of the Company;
 - (ix) Fraud or Defaults by the Company, its Promoter, director, Key Managerial Personnel, or subsidiary or arrest of Key Managerial Personnel, Promoter or director of the Company, whether occurred within India or abroad;
 - (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016, as amended;

- (xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, Key Managerial Personnel, Promoter or subsidiary, in relation to the Company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- (xvii) any such other information which may affect the price of securities.

Explanation 1- For the purpose of sub-clause (ix):

- (a) 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, as amended.
- (b) 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Explanation 2- For identification of respective events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A or paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applied as applicable.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

3. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"

(a). Handling of UPSI

- (i) All UPSI is to be handled on a "Need to Know" basis, i.e. UPSI 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 likelihood of misuse of the information.
- (ii) To prevent the misuse of UPSI, the Company adopts a 'Chinese Wall' policy thereby separating those areas of the Company which routinely have access to UPSI, considered as 'inside areas' from those areas which deal with sale / marketing / investment advice or other departments providing support services, considered as 'public areas'.
- (iii) In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to 'cross the wall' and give UPSI to any person on a 'need to know' basis, under intimation to the Compliance Officer.
- (iv) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(b). Trading Window

- (i) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may Trade in the Company's Securities after securing pre-clearance from the Compliance Officer in accordance with these Rules. The competent authority for pre-clearing the Trade of Compliance Officer shall be the Board.
- (ii) The trading window shall generally be closed for all Designated Persons between the 1st day post the last day of any financial period for which results are required to be announced by the Company till 48 hours after disclosure of such financial results.
- (iii) Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer. Designated Person or class of Designated Persons will receive a notification on such special blackout periods.
- (iv) No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the trading window is closed. The provisions for trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.
- (v) It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of trading window period closures.
- (vi) The restrictions under trading window closure will not be applicable for: (i) exercise of stock options under Company's Employee Stock Option Schemes; or (ii) in respect of any other transactions as specified in the Insider Trading Regulations from time to time, as exceptions to restrictions on trading when in possession of UPSI.
- (vii) The restrictions under trading window closure apply to trades done by the Designated Persons directly, or indirectly through Immediate Relatives or portfolio manager / wealth manager or under any similar arrangement. It will be the responsibility of the Designated Persons to communicate the trading window closure period to their Immediate Relatives, portfolio manager, wealth manager, etc. to avoid non-compliance. In the event, a trade is undertaken by a portfolio manager on behalf of a Designated Person, the Designated Person will be held responsible for any non-compliance under the provisions of the Code and/or the Insider Trading Regulations.
- (viii) Any leak or suspected leak of UPSI shall be dealt in accordance with the Policy on Inquiry in case of Leak / Suspected Leak of UPSI and the Whistle Blower Policy. These policies entail the process and enable employees to report leak of UPSI.

(c). Structured Digital Database

- (i) In the event of UPSI, the Company shall maintain a structured digital database providing the nature of UPSI, the names of Designated Persons who are in receipt of UPSI, the names of such persons who have shared such information and names of such persons with whom such information is shared, along with permanent account number (PAN) or any other identifier where PAN is not available and such other details as are necessary to be maintained in the database.
- (ii) The Compliance Officer will maintain and preserve the records in the structured digital database as per the Insider Trading Regulations.

- (iii) Every UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality.
- (iv) Every UPSI dissemination needs to be intimated to the UPSI owner for entering in the digital database. The UPSI recipient, who disseminates the information to any person for a legitimate purpose or on a need-to-know basis will be responsible for updating the details of dissemination in the digital database maintained for such UPSI.
- (v) The database shall be maintained internally with adequate internal controls, time stamping and audit trails to ensure non-tampering of the data.
- (vi) Such digital database shall be preserved for such period as stated in the Insider Trading Regulations and on Completion of the statutory period, will be dealt as per Company's internal policy and process.

4. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

(a). Prohibited Transaction

- (i) An Insider shall not, directly or indirectly:
 - 1. Trade in Securities of the Company that are listed or proposed to be listed when in possession of UPSI;
 - 2. Trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
 - 3. provide advise/ tips to any third party on trading in Company's securities while in possession of UPSI.
- (ii) All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein. As a general overriding rule, no Insider shall trade in securities of the Company when in possession of UPSI.
- (iii) When a person who is in possession of UPSI, has traded in securities, his trades would be presumed to be motivated by the knowledge and awareness of such information in his possession.
- (iv) The restriction in 4(i) above may not apply to:
 - 1. a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
 - 2. a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
 - 3. a transaction carried out pursuant to statutory or regulatory obligation;
 - 4. a transaction undertaken pursuant to the exercise of stock options and the exercise price is pre-determined with applicable regulations; and
 - 5. Trades pursuant to a Trading Plan (as defined below) set up in accordance with these Rules and Insider Trading Regulations.

The exceptions in above reflect the statutory exceptions in Regulation 4(i) of the Insider Trading Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in Company's Securities under the Code, as set out herein.

(b). Permitted Transaction

Designated Persons and their Immediate Relatives are permitted to trade in Securities, through either of the following ways, after complying with the other conditions of this Code and the Insider Trading Regulations.

(i) Trading where Pre- clearance is not mandatory

Designated Persons can enter into one transaction or a series of transactions in the securities of the Company for an aggregated traded value of **up to Rs. 10 (ten) lakhs in a calendar quarter**, without obtaining any pre-clearance for the transactions, subject to the satisfaction of the following conditions:

1. The trading window is open; and
2. The Designated Persons are not in possession of any UPSI.

It is clarified that Clause 4(b)(i) of this Code, shall apply mutatis mutandis to trades of Immediate Relatives of Designated Persons.

(ii) Trading through Pre- clearance Route

1. If a Designated Person intends to trade in the Securities, whether in one transaction or a series of transactions, for an aggregated traded value of above **Rs. 10 (ten) lakhs, in a calendar quarter**, the Designated Person shall obtain pre-clearance for undertaking the proposed trades in the securities of the Company.
2. An application for pre-clearance along with an undertaking, shall be made by the Designated Person in the prescribed format, to the Compliance Officer through an online software implemented by the Company in this regard or any other mode as may be permitted. While submitting the application for pre-clearance, the Designated Person should not be in possession of any UPSI.
3. All the pre-approved trades shall in respect of the securities of the Company shall be executed within 7 (seven) Trading days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained.
4. The Designated Persons shall disclose to the Company the number of securities acquired or disposed of for which pre-clearance is obtained within 2 (two) trading days of such transaction.
5. In case the Designated Person procures or comes in possession of UPSI before execution of the trade during the subsistence of the pre-clearance sought, he / she shall refrain from executing the trades.
6. The Designated Person shall submit the details of the transaction(s) undertaken by him/ her and/or his/her Immediate Relative, through an online software or in any other format as may be prescribed by SEBI / the Company in this regard, within 2 (two) trading days, from the date of Trading.
7. The Designated Person shall disclose to the Company through an online software or in any other format as may be prescribed by SEBI / the Company in this regard, the number of Securities not traded including reasons for such decision for which pre-clearance is obtained within 2 (two) trading days of expiry of approval of pre-clearance.
8. The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account.

9. Any Designated person who is permitted to trade shall not execute a contra trade within 6 (six) months. In case any contra trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
10. In case trading in securities is necessitated by personal emergency, the holding period of 6 (six) months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form.
11. These period restrictions under this clause shall not be applicable for trades done in pursuance of a valid and approved trading plan and trades done pursuant to exercise of ESOP.
12. It is clarified that the procedure laid down for pre-clearance of trades in securities of the Company shall apply mutatis mutandis to trades proposed to be carried out by Immediate Relatives of Designated Persons; provided that the obligations requiring communication with the Compliance Officer or through online software implemented by the Company shall continue to be upon the Designated Person.

(iii) **TRADING PLAN**

1. The trading plan route is intended to give an option to a Designated Person, who may perpetually be in possession of UPSI, and enable him and/or his Immediate Relatives to trade in securities, in a compliant manner. This route enables formulation of a trading plan by a Designated Person, to enable trades to be executed in future, so that such trades, which he had pre-decided before the UPSI came into being, are not prohibited.
2. Designated Person shall be entitled to formulate a Trading Plan that complies with the Insider Trading Regulations ("**Trading Plan**") and present it to the Compliance Officer for approval and public disclosure.
3. The Compliance Officer shall approve or reject the trading plan within 2 (two) Trading Days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the Securities are listed, on the day of approval.
4. Such Designated Person, who opts for trading plan route, shall not be allowed to trade through the Pre-clearance route during the pendency of a trading plan.
5. The Compliance Officer shall review the trading plan of the Designated Person to assess whether the plan would have any potential for violation of the Insider Trading Regulations and this Code and can seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the trading plan.
6. Pre-clearance of trades and trading window closure norms shall not be applicable for trades carried out in accordance with an approved trading plan.
7. The Trading Plan once approved shall be irrevocable and the Designated Person 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. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available information at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

5. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

(a). Initial Disclosure

The following disclosures / reporting shall be made to the Compliance Officer, in such manner, as would be notified from time to time:

- (i) Every promoter, member of the promoter group, KMP and director of the Company is required to disclose their holding of securities in the Company, within 7 (seven) days from the date of becoming a promoter or appointment as a KMP / Director, in prescribed form (*Form B*).
- (ii) A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall inter alia contain the following details of the Designated Person:
 1. name of educational institution, from which the Designated Person graduated,
 2. name of all her/his past employers,
 3. Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
 - Immediate Relatives; and
 - Persons with whom such Designated Person shares a Material Financial Relationship.

(b). Continual Disclosure

The following disclosures / reporting shall be made to the Compliance Officer, in such manner, as would be notified from time to time:

- (i) Designated Person shall, on an annual basis, confirm the details submitted under sub-clause 5(a)(ii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31st March, shall be provided by 30th April of each year, in the format and in the manner prescribed by the Company.
- (ii) In case of any Designated Persons and/or their Immediate Relatives who are not covered under the System Driven Disclosure and who have obtained pre-clearance, the Designated Person must file with the Compliance Officer the details of the transactions in the prescribed form (*Form C*) or any format specified by SEBI within 2 (two) trading days from the date of trading where the traded value whether in one transaction or a series of transactions, exceeds the threshold of Rs. 10 (ten) Lakhs in a calendar quarter.
- (iii) The responsibility for disclosure and other obligations of the Designated Person, including those relating to trades by his/ her Immediate Relatives, is upon the said Designated Person.
- (iv) The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and Trading in Securities of the Company in the prescribed form (*Form D*) and at such frequency as may be determined by the Compliance Officer.

(c). System driven disclosures

- (i) System driven disclosures shall pertain to Trading in equity shares and equity derivative instruments i.e., futures and options of the Company by the Promoter(s), Director(s), member(s) of Promoter Group and Designated Person(s) of the Company.

- (ii) The SEBI through SEBI Circulars SEBI/HO/ISD/ISD/CIR/P/2020/168 and SEBI/HO/ISD/ISD/CIR/P/2021/617 dated September 09, 2020 and August 13, 2021, respectively, has now automated the procedure of disclosure under Regulation 7(2), subject to the compliance of the procedure as laid down in the SEBI Circular dated September 09, 2020 (as amended). Hence, the designated persons whose details are updated in the designated depository system can be exempted from such manual disclosure.

Every Insider shall disclose the off-market trades between Insiders (irrespective of any value) executed pursuant to Regulation 4(1)(i) of the Insider Trading Regulations. The Company shall within a period of two (2) working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

(d). Preservation of Records

The Compliance officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five (5) years. The Company can maintain disclosures in physical/ electronic mode.

6. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

- (a). 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 Immediate Relatives). 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.
- (b). Any Person who violates the Insider Trading Regulations or this Code shall also be subject to disciplinary action by the Company, which would be determined by the Board. The Compliance Officer may consult the Managing Director, Group- Chief Financial Officer of the Company or Chairman of the Audit Committee or any other person, in this regard. The Compliance Officer is entitled to seek information from any person while investigating the alleged violation and may obtain outside legal or other professional advice as he/she considers appropriate.
- (c). The Compliance Officer shall report all the breaches of this code to the Board of Directors of the Company. The Board of Directors, considering the nature and severity of the breach, may decide to report any such breach and action to the Securities and Exchange Board of India.
- (d). Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery as may be determined by Company Secretary / Managing Director / Board. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund (“IPEF”) administered by SEBI under the Act.
- (e). As per Regulation 4(2) of SEBI (Investor Protection and Education Fund) Regulations, 2009, such amounts shall be credited to the IPEF through the online mode or by way of a demand draft (DD) in favour of SEBI – IPEF payable at Mumbai. The bank account details of SEBI – IPEF for online transfer is given below:

Name of Beneficiary	SEBI – IPEF
Bank Name	Bank of India
Bank Branch	Bandra Kurla Complex (BKC)
Account Number	012210210000008
IFSC Code	BKID0000122

7. DISCLOSURES

This Code and any amendment thereof will be published on the Company's official website.

8. POLICY 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 / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory 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.

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a KMP/Director/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 the company and Immediate Relatives of such persons and by 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 Director / KMP OR Date of becoming Promoter/ Member of the Promoter Group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of securities (For eg. - 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, as amended.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the Promoter Group of the Company and Immediate Relatives of such persons and by 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 at the time of appointment of Director / KMP or upon becoming Promoter / member of the promoter group		
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	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Signature: _____

Name: _____

Designation: _____

Date: _____

Place: _____

Annexure to Form B

Name

Employee Code :

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number used by persons	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Brother's Wife					
12.	Sister					
13.	Sister's Husband					
14.	Spouse's Brother					
15.	Spouse's Brother's Wife					
16.	Spouse's Sister					
17.	Spouse's Sister's Husband					
18.	If you are member of Hindu Undivided					
19.	Name of persons with whom material financial relationship* is shared					

****“material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

FORM C
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 the Company and Immediate Relatives of such persons and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person (Promoters/ members of 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/ sale 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 entitlements etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlements Etc.)	No.	Value	Transaction Type (Purchase/ Sale/ Pledge / Revocation/ Invocation/ Others please specify)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement, Etc.)	No. and % of Shareholding	From	To			
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 relatives of such person 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	

Note: in case of options, notional value shall be calculated based on premium plus strike price of options.

Signature: _____

Name:

Designation:

Date:

Place:

Form D
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, & address 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/ sale 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 trade was executed
		Type of security For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement Etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke / Others)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights Entitlement Etc.)	No. and % of Shareholding	From	To			
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 other Connected Persons as identified by the Company

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	

Note: in case of options, notional value shall be calculated based on premium plus strike price of options

Signature: _____

Name:

Date:

Place:

Annexure- I
FORM FOR DISCLOSURE OF TRANSACTIONS

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]
(To be submitted within 2 days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval)

To
The Company Secretary/Compliance Officer
Rossari Biotech Limited
Rossari House, Golden Oak,
LBS Marg, Surya Nagar, Opp. Mahindra Showroom,
Vikhroli (West), Mumbai - 400079, India.

Pre-Approval Reference No.: _____

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company (Reason _____)
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents if sought for:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months/undertake that no contra trade shall be entered within a period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Signature: _____

Name:

Designation:

Date:

Place:

Annexure II
FORM FOR PRE-CLEARANCE OF TRANSACTIONS
[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

To
The Company Secretary/Compliance Officer
Rossari Biotech Limited
Rossari House, Golden Oak,
LBS Marg, Surya Nagar, Opp. Mahindra Showroom,
Vikhroli (West), Mumbai - 400079, India.

I intend to sell / purchase securities of the Company, as follows:

Sr. No.	Name of the applicant	
1.	Designation	
2.	Department	
3.	Employee Code No.	
4.	Number and value of securities in the Company held as on date Folio No. / DP ID and Client ID	
5.	Nature of proposed trading	(a) Purchase in the open market (b) Sale of securities (c) Off-Market deal (d) Other
6.	Proposed date of trading in securities	
7.	No. of Shares / Debentures proposed to be dealt. Folio No. / DP ID and Client ID where the securities will be credited /debited Nos.
8.	Price at which the transaction is Proposed	
9.	Current Market Price (as on the date of application)	

I hereby apply for the pre-clearance of the transaction(s) referred above.

In relation to the above trading, I undertake that:

- (i) That I do not have any access nor have I received any "Price Sensitive Information" upto the time of signing this undertaking.
- (ii) That in case I have access to or receive "Price Sensitive Information" after the 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 trading in the securities of the Company till the time such information becomes public.
- (iii) That I have not contravened the Code of Conduct (Insider Trading) for prevention of insider trading as notified by the Company from time to time.
- (iv) That I have made a full and true disclosure in the matter.
- (v) That I will go ahead with the transaction only after receiving the required clearance.
- (vi) That I will execute the order in respect of the securities of the Company within 7 Trading days after the approval of pre-clearance is given, failing which, fresh clearance shall be obtained.
- (vii) That I shall in the Company (in Annexure I) within 2 days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval the details of the securities traded along with securities not traded (in respect of which pre approval had been obtained).

Signature : _____

Date :

Place :

Confirmation of the Compliance Officer:

I, _____, <Designation>, confirm that the applicant is not holding any UPSI at the time of making this application.

Place:

Date:

Signature of Compliance Officer

Annexure-III

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

To
The Company Secretary/Compliance Officer
Rossari Biotech Limited
Rossari House, Golden Oak,
LBS Marg, Surya Nagar, Opp. Mahindra Showroom,
Vikhroli (West), Mumbai - 400079, India.

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct for Prevention of Insider Trading, with respect to _____ securities 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,

Signature : _____

Name of Applicant

Designation :

Employee Code No.:

Date:

Place:

Annexure - IV
ANNUAL DECLARATION

To
The Company Secretary/Compliance Officer
Rossari Biotech Limited
Rossari House, Golden Oak,
LBS Marg, Surya Nagar, Opp. Mahindra Showroom,
Vikhroli (West), Mumbai - 400079, India.

ISIN of the Company :

Financial Year Ending :

Details of Holding as at the end of the financial year:

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoter / Designated Employee)	Securities held at the end of financial year		
		Type of security (For eg. – Shares, Warrant, Convertible Debentures etc.)	No. and % of total Shareholding	Value
1	2	3	4	5

Details of change in holding during the financial year :

Name, PAN, CIN/DIN,& Address with Contact nos.	Category of Person (Promoters/KMP/ Directors/ Designated Employee/ 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/ sale 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.)
		Type of security For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transact Ion Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security For e.g.- Shares, Warrants, Convertible Debentures etc.)	No. and % of Shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives by other Connected Persons as identified by the Company

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)	

Note: in case of options, notional value shall be calculated based on premium plus strike price of options

Signature : _____

Name :

Designation:

Date:

Place:

Annexure to Annexure- IV

Name
Employee Code :

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number by such person	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Brother's Wife					
12.	Sister					
13.	Sister's Husband					
14.	Spouse's Brother					
15.	Spouse's Brother's Wife					
16.	Spouse's Sister					
17.	Spouse's Sister's Husband					
18.	If you are member of Hindu Undivided					
19.	Name of persons with whom material financial relationship* is shared					

**“material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.*