

Applicable to the Directors/Officers/Designated Employee and Connected Persons]

LASA SUPERGENERICS LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

This code may be called as code of conduct of Lasa Supergenerics Limited (LASA) for prevention of insider trading. This code can be modified/amended/alterd by directors and compliance officer authorized by the Board. But in case of any statutory modification or amendment or alteration of the provision of SEBI (Prohibition of Insider Trading), Regulations 2015, the newly modified / amended / altered provisions of the Regulation shall be placed before the Board of Directors of LASA for noting and the amended code shall be deemed to be implemented effective from the date of approval of the same by the Board.

1. Preamble

Insider trading means dealing in securities of a listed company traded on any stock exchange in India by insiders which term includes Directors, officers and designated employees of LASA Supergenerics Limited based on or when in possession of unpublished price sensitive information (UPSI).

The SEBI, as part of its efforts to protect the interest of investors in general, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015, under the powers conferred on it by the SEBI Act, 1992, which is made applicable to all the listed companies. The Regulations prohibits insider trading.

2. Applicability

This code shall be applicable to all the directors, designated employees of the and relative of the director Company.

3. Definitions

- (a) **Act** - means the Securities & Exchange Board of India Act, 1992;
- (b) **Board of Director**- means the Board of Directors of Lasa Supergenerics Limited.
- (c) **Body Corporate**- means a body corporate as defined under Sub section 11 of Section 2 of the Companies Act, 2013

(d) **The Company**- means Lasa Supergenerics Limited (Lasa)

(e) **Compliance Officer**- The Officer appointed by the Board of Directors of Lasa for the purpose of these regulations from time to time.

(f) **Code**- means this Code of Conduct for Prevention of Insider Trading including modifications made thereto from time-to-time.

(g) **Trading**- means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities and " trade" shall be construed accordingly.

(h) **Promoter**- shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2013 or any modification thereof.

(ha) **Promoter group**- shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof
(Amended by SEBI (PIT) regulation 2019)

(hb) **“Proposed to be listed”** shall include securities of an unlisted company
(Amended by SEBI (PIT) regulation 2019)

(i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or

(ii) if such unlisted company is getting listed pursuant to merger and demerger etc. and has filed such copy of scheme under Companies Act 2013.

(i) **Designated Employees**- shall mean and include —Top three tier of LASA Management, namely:- i. Chairman and Managing Director, Chief Executive Officer (CEO), Chief Financial Officer (CFO);

ii. General Manager and above of all Divisions of LASA;

iii. '[Senior Manager and above of Finance and Accounts, Secretarial, Banking Department of Lasa.

(j) **Officer**- shall mean and include —

i. Statutory, Secretarial and Internal Auditor of Lasa.

ii. Person occupying the position as an officer or an employee of Lasa or holds a position involving a professional or business relationship between himself and Lasa whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company.

iii. Any other person as decided by the Board of Directors of Lasa

(k) **Director**- means Directors on the Board of Lasa both Executive and Non-Executive.

(1) **Insider**- means any person who, i. is or was connected with Lasa or is deemed to have been connected with Lasa and who is reasonably expected to have access to unpublished price sensitive information in respect of Lasa, or ii. has received or has had access to such unpublished price sensitive information. (m) unpublished price sensitive information- 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, delistings, disposals and expansion of business and such other transactions;

(v) Changes in key managerial personnel; and

(vi) **Material events in accordance with the listing agreement. (it need to be omitted w.e.f April 01,2019)**

(n) **Regulation**- means Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015 as amended from time to time.

(m) **Securities**- shall mean the Equity Shares of Rs. 10/- each of Lasa and such other securities of Lasa issued from time to time as may be specified by the Board or the Managing Director or the CFO as the case may be of Lasa.

(o) **Trading Window**- means the period during which the Directors, Officers and Designated Employees of, the Company may trade in Lasa securities.

(p) **Trading day**- means a day on which the recognized stock exchanges are open for trading;

(q) **Connected person**- means- As defined in SEBI (Insider Trading) Regulation, 2015

(r) **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;

4. Code

4.1 Preservation of Price Sensitive Information

1. Directors, Officers, Designated Employees and Connected Persons shall maintain the confidentiality of all Price Sensitive Information. Directors, Officers and Designated Employees and Connected Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

2. Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within Lasa who need the information to discharge their duty.

3. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

4. Preservation of misuse of "Price Sensitive Information".

5. All Directors, Officers and Designated Employees of Lasa and Connected Persons shall be subject to trading restrictions as enumerated below.

1. When the trading window is closed, the Directors, Officers, Designated Employees and Connected Persons shall not trade in the company's securities in such period. ii. The trading window shall be, inter alia closed at the time:-

2. The trading window shall be, inter alia closed at the time:-

a. Declaration of financial results (quarterly, half-yearly and annually).

b. declaration of dividends (interim and final).

- c. Issue of securities by way of public/rights/bonus etc.
 - d. Any major expansion plans or execution of new projects.
 - e. Amalgamation, mergers, takeovers and buy-back.
 - f. Disposal of whole or substantially whole of the undertaking.
 - g. Any changes in policies, plans or operations of Lasa.
 - h. And any other matter which is likely to be price sensitive.
3. Closure of trading window shall commence before the intimation to exchange about date of meetings of Board of Directors of Lasa.
4. The trading window shall be re-opened 48 hours after the information referred hereinabove, is made public.
5. Any directors/officers/designated employees of Lasa and Connected Persons shall conduct all their dealings in the securities of Lasa only during trading window is open.

4.2 All Directors, Officers and Designated Employees shall not engage in dealing in securities, whether on their own account or on behalf of the Dependent and shall ensure that their Dependent shall also not engage in Dealing in Securities on their own account, if such Director, Officer or Designated Employees is in possession of any unpublished price sensitive information.

5. Trading Plan

5.1 An insider shall formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

5.2 Insider shall submit trading plan before six months from the public disclosure of the plan.

5.3 Insider shall not enter into the transaction, between the twentieth trading day prior to the last day of any financial period for which results are required to be announced, of the securities and the second trading day after the disclosure of such financial results.

5.4 If another trading plan is already in existence no other plan shall not be accepted covering the same time period. o

5.5 Insider in his trading plan shall set out number of Securities to be traded along with the nature of the trade and time gap between the trade and dates on which such trade shall be effected.

5.6 Compliance officer shall review the trading plan, approve and monitor the implementation of the plan.

5.7 The trading plan once approved shall be irrevocable and the insider 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.

5.8 The Insider shall not execute the aforesaid trading plan if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event Insider shall execute trading plan when such information shall become public.

5.9 After approval the trading plan Compliance Officer shall inform the BSE & NSE about the approved trading plan and the same will be broadcast on Company's website.

6. Pre-clearance of Trades

All directors, officers, designated employees of the Lasa and connected person who intended to deal in the securities of LASA should pre-clear the transaction as per the pre-dealing procedure as mention below.

1. An **application** to be made in the prescribed format to the compliance officer indicating the estimated number of shares that the insider intends to deal in depository with which he/she has an account and the details as to his/her shareholding before and after the intended transaction.

2. An **undertaking** shall be executed in favor of the company by such director directors, officers, designated employees incorporating, inter alia, the following clauses, as may be applicable:

a) That the directors, officers, designated employees does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.

b) That in case the employee, director, officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of Lasa till the time such information becomes public.

c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by Lasa from time to time.

d) That he/she has made a full and true disclosure in the matter.

7. Other restriction

7.1 All directors, officers, designated employees their dependents and Connected Persons shall execute their order in respect of securities of Lasa within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the directors, officers, designated employees must pre-clear the transaction again.

7.2 All directors/ officers/ designated employees who buy or sell any number of shares of Lasa shall not enter into an opposite transaction i.e sell or buy any number of shares during the next six months following the prior transaction.

8. Reporting requirements for transactions in securities

Initial Disclosures

*8.1 Every promoter or **member of the promoter group**, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his latest holding of securities of Lasa mentioning date of holding as on or before 15th may, 2015 taking effect, to the Company within thirty days of these CODE taking effect;*

*8.2 Every person on appointment as a key managerial personnel or a director of Lasa or upon becoming a promoter or **member of the promoter group** shall disclose his holding of securities of Lasa as on the date of appointment or becoming a promoter or **member of the promoter group**, to Lasa within seven days of such appointment or becoming a promoter or **member of the promoter group** to Compliance Officer.*

Continual Disclosures

8.3 Every promoter or **member of the promoter group**, employee and director of Lasa shall disclose to Lasa the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified by SEBI time to time.

8.4 Compliance officer of Lasa shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Disclosures by other connected persons.

8.5 Disclosures shall be made as per the SEBI (Insider Trading) Regulation, **2015**.

8.6 Compliance Officer shall maintain records of all the declarations in the appropriate form given by Directors officers, designated employees for a minimum period of three years.

8.7 The Compliance Officer shall place before the Managing Director or Chief Executive officer or Chief Financial Officer or a committee specified by Lasa on a monthly basis all the details of the dealing in the securities by Director, Officer, Designated Employees of Lasa and the accompanying documents that such persons had executed under the predealing procedure as envisaged in this code.

9. Penalty for contravention of code of conduct/insider trading

9.1 Any Director, Officer, Designated Employees who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by Lasa.

9.2 Any Director, Officer, Designated Employees of Lasa who violate the code of conduct shall also be subject to disciplinary action by Lasa, which may include wage/salary freeze, suspension, ineligible for future participation in employee stock option plans, etc.

9.3 The action by Lasa shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the **SEBI has powers in case of violation of the aforesaid regulations to order for Penalty which shall not be**

less than Rs. 10 Lakhs but may extend upto 25 Crores or three times the amount of profits made out of the insider trading, whichever is higher.

10. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case it is observed by Lasa/ Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulation, 2015, SEBI shall be informed by Lasa.

Kindly Note;

The above said code of conduct was approved by the Board of directors at their meeting held on February 11, 2019 and shall be applicable with immediate effect.

By order of the board

For Lasa Supergenerics Limited