



May 22, 2015

The Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir

**Subject : SEBI (Prohibition of Insider Trading) Regulation, 2015**  
**Scrip Code : 533288**

This is to inform you that the Company has, in compliance with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015 read with SEBI circular dated May 11, 2015, has formulated and adopted the following:

1. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company.
2. Pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of- Insider Trading) Regulations, 2015 the formulated and adopted the Code of Conduct to regulate, monitor and report trading by Insider of the Company.

We are enclosing a copy of Code of fair Disclosure for your kind information.

Kindly take the above information on your record.

Thanking You.

Yours faithfully,

**FOR CLARIS LIFESCIENCES LIMITED**

Kirit Kanjaria

**VP – Company Secretary & Compliance Certificate**

**Encl : a/a**

**CODE OF PRACTICES AND PROCEDURES  
FOR  
FAIR DISCLOSURE OF UNPUBLISHED PRICE  
SENSITIVE INFORMATION**

**Of**

**CLARIS LIFESCIENCES LIMITED**

## CLARIS LIFESCIENCES LIMITED

### Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

#### INTRODUCTION

The Indian regulators introduced various measures since 1947 to curb insider trading. As the liberalized and evolving Indian securities market required a more comprehensive legislation to regulate insider trading, the Securities and Exchange Board of India (the “SEBI”) framed the SEBI (Prohibition of Insider Trading) Regulations, 1992. SEBI amended these Regulations from time to time. SEBI has further introduced Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (the “New Insider Trading Regulations”) vide its notification dated 15<sup>th</sup> January 1992 applicable from 15<sup>th</sup> May 2015.

The Insider Trading Regulations seek to govern the conduct of the insiders, connected persons and the persons who are deemed to be connected person on matters relating to insider trading.

Under Regulation 8 of New Insider Trading Regulation, the board of directors of the company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations without diluting the provisions of these regulations in any manner..

In compliance with the above requirements, **Claris Lifesciences Limited** (hereinafter referred to as the “**Company**”) has introduced, in supersession of the previous Code, a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as the “**Code**”) as under .

#### OBJECTIVES

The Code aims to provide a framework of practices and procedures for fair disclosure of events and occurrences which may impact the price discovery in the market for the securities of the Company listed on the stock exchange.

#### DEFINITIONS

“**Act**” means the Securities and Exchange Board of India Act, 1992 and includes any modification or re-enactment thereto;

“**Board**” means the Securities and Exchange Board of India;

**“Chief Investor Relations Officer”** mean the Company Secretary or any other officer of the Company designated as such by the Board of Directors of the Company

**“Compliance Officer”** means the company Secretary of the company or any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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 company or the head of an organization, as the case may be;

**“Connected person”** means-

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including 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, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) 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, -
  - (a). an immediate relative of connected persons specified in clause (i); or
  - (b). a holding company or associate company or subsidiary company; or
  - (c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d).an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e). an official of a stock exchange or of clearing house or corporation; or
  - (f). 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
  - (g).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; or
  - (h).an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - (i). a banker of the company; or
  - (j). a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

**“Director”** means a person, as defined in Section 2(34) of the Companies Act, 2013;

**“Employee”** means an employee/ a person who is on the payroll of the Company;

**"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;

**“Insider”** means any person who is,

- (a) a connected person ;or
- (b) in possession of or having access to unpublished price sensitive information;

**“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;

**"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

**"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;

**“SEBI”** means Securities Exchange Board of India.

**“Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

**"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;

**“Trading Day”** means a day on which the recognized stock exchanges are open for trading;

**“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, delisting, 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.

**Other terms and expressions** may be defined elsewhere in this Code, and unless otherwise indicated, shall have such meaning throughout this Code.

The words and expressions used but not defined in this Code shall have the meaning assigned to them in the New Insider Trading Regulations or the Act, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, or the Companies Act, 2013 and rules and regulations made thereunder, as the case may be, or in any amendment thereto.

#### **DISCLOSURE AND HANDLING OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
  2. The Company shall ensure a uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
  3. The Company shall ensure that the Company Secretary, act as a chief investor relations officer, to deal with dissemination of information and disclosure of unpublished price sensitive information.
  4. The Company shall ensure prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
  5. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
  6. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
  7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
  8. The Company shall ensure for handling of all unpublished price sensitive information on a need-to-know basis.
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