

ENNATURE BIO PHARMA LIMITED
(CIN: U24290UR2021PLC013005)

**CODE OF CONDUCT FOR REGULATING, MONITORING AND
REPORTING TRADING IN SECURITIES**

**[Under Regulation 9(1) of the Securities and Exchange Board of
India (Prohibition of Insider Trading) Regulations, 2015]**

The Securities and Exchange Board of India (“SEBI”), in its endeavor to protect the interests of investors in general, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as “the Regulations”), as amended from time to time, that aim at governing the pathway for monitoring trading activities by the insiders, designated persons and immediate relatives of designated persons, pursuant to the powers conferred on it under the SEBI Act, 1992 (“the Act”). SEBI has provided the legal and regulatory framework for prohibiting the communication of Unpublished Price Sensitive Information (“UPSI”) related to listed companies and insider trading in their securities.

Pursuant to the provisions of Regulation 9 of the Regulations, the Board of Directors of Ennature Bio Pharma Limited (“the Company”) has framed a comprehensive set of guidelines in the form of this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“Code of Conduct” or “Code”), which lays down in a concise manner the ethical values to be followed by the Insiders, designated persons and immediate relative of designated persons to whom the Code is applicable, so as to promote ethical behavior on a day-to-day basis and create a corporate culture of trust, honesty, integrity, transparency, accountability by prohibiting directors/employees from using inside information to their own investment advantage and from disclosing such information for use by outsiders.

It is the policy of the Company to strive to preserve the confidentiality of UPSI and to prevent misuse of such information. Trading on insider information is not only illegal, but also tarnishes the Company’s corporate credibility. The Company is further committed to ensuring transparency and fairness in dealing with all the stakeholders of the Company. Any appearance of impropriety, however inadvertent, on the part of anyone connected or deemed to be connected with the Company could seriously harm the Company’s reputation, besides invoking penalties and disciplinary actions from the Regulatory Authorities. The purpose of this Code is to elucidate and inform to all Insiders, Designated persons and other Deemed Connected persons to the Company that they have a responsibility and duty to preserve the confidentiality of all UPSI obtained in the course of his or her day to day operations and association with the Company. No such person shall use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. To achieve these objectives, the Company hereby notifies that this Code be followed by all such persons.

Preface

This Code of Conduct shall be called “**EBL’s CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING TRADING IN SECURITIES**” (hereinafter referred to as the ‘Code of Conduct’ or ‘Code’).

The Code shall continue to be in force until the Regulations under which the said Code has been framed are repealed by the SEBI and are subject to change(s) pursuant to any amendments thereof in the said Regulations.

The Board of Directors (hereinafter referred to as “ Board”) may, from time to time, review and amend the provisions of the Code in terms of the global practices being followed and amendments, if any, under the Regulations.

Objects of the Code

The Code of Conduct aims to:

(a) Promote ethical behavior among Insiders and designated persons, a Culture of trust, honesty, integrity, transparency, and accountability by restricting them from using Unpublished Price Sensitive Information to their own personal advantage at the cost of stakeholders and the Company.

(b) Ensure transparency and fairness in dealing with insiders and designated persons and adherence to all applicable laws and regulations.

1. Definitions & Interpretations

I. Definitions:-

In this Code, the following expressions, including their grammatical variations and cognate expressions, shall, unless repugnant to the context or meaning thereof, have the meaning assigned to them respectively hereunder:-

- (a) **“Associate Company” or “Associate”** in relation to another Company, means a Company in which that other Company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

Explanation—For the purposes of this clause —

- a) “significant influence” means control of at least twenty per cent of total voting power, or control of or participation in business decisions under an agreement;
- b) “joint venture” means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement;

- (b) **“Company”** means Ennature Bio Pharma Limited, a company incorporated under the Companies Act, 2013 and having its registered office at P.No.4, Pharma City, Selaqui, Dehradun-248197, Uttarakhand, including its holding, subsidiary(ies) and associate(s) as the context may admit.

- (c) **“Compliance Officer”** means any senior officer, designated so and reporting to the Board 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 the Regulations under the overall supervision of the Board of the

Company or the head of an organization, as the case may be.

(d) **"Connected person"** means-

- (i) any person who is or has been, during the six months prior to the concerned act associated with a company, in any capacity, directly or indirectly, 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 whether temporary or permanent, with the company, that allows such a 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) a relative of connected persons specified in clause (i); or
 - b) a holding company, 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 a clearing house, or corporation; or
 - f) a member of the 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 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 recognised 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 relative or banker of the company, has more than ten per cent of the holding or interest; or
 - k) a firm or its partner or its employee in which a connected person specified in clause (i) above is also a partner; or
 - l) a person sharing household or residence with a connected person specified in clause (i)
 - m) Internal & External Auditors; or
 - n) Contractual Employees; or
 - o) Legal Consultants; or
 - p) Investor Associations; or
 - q) Research Agencies; or
 - r) Media Agencies/ persons

(e) **"Contractual Employees"** includes any person who is working for the Company but is

not on the payroll of the Company.

(f) **“Designated Person”** means:

- (i) All Promoters of the Company;
- (ii) Members of the Board of the Company;
- (iii) Key Managerial Personnel of the Company;
- (iv) Chief Executive Officer and employees up to 2 levels below Chief Executive Officer 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) All Employees of the (i) Legal and Secretarial Department, (ii) Accounts and Finance Department, (iii) SAP team of Information Technology Department of the Company and its material subsidiaries, irrespective of their grade/level/Band;
- (vi) Secretaries and Executive Assistant(s) to Executive Director(s) and Chief Executive Officer of the Company;
- (vii) Any other employee/Person as may be decided by the Chairman & Managing Director of the Company, considering the objects of the Code.

(g) **“Employees”** includes any person in the bona fide permanent employment of the Company and/or its Subsidiaries/ Associates/ Holding companies, if any, including apprentices, trainees, retainers, etc.

(h) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified events or information reported in print or electronic media.

(i) **“Holding Company”** in relation to one or more other Companies, means a Company of which such Companies are subsidiary companies.

(j) **“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.

(k) **“Insider”** means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information.

(l) **“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 Banker, 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 these regulations.

(m) **“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 during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income, but shall exclude relationships in which the payment is based on an arm’s length transaction.

- (n) **“Promoter”** shall have the same meaning as assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modifications thereof.
- (o) **“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)
- (p) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof, except units of a mutual fund.
- (q) **“Subsidiary Company” or “Subsidiary”**, in relation to any other Company (that is to say, the holding company), means a company in which the holding company:
 - (i) Controls the composition of the Board of Directors; or
 - (ii) Exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary companies.
- (r) **“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.
- (s) **“Trading days”** means the days on which the recognized stock exchanges are open for trading.
- (t) **“Trading Plan”** means a plan as formulated in pursuance of the provisions of the Regulations, as amended from time to time, by the persons who may be perpetually in possession of unpublished price sensitive information for dealing in securities of the Company.
- (u) **“Trading Window”** means the period during which trading may be carried out in the Company’s Securities.
- (v) **“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, include, 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, 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) fund raising proposed to be undertaken;
- 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;
- 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 name 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.

For identification of events enumerated in Point (1)(I)(v) of this Code as Unpublished Price Sensitive Information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as may be specified by SEBI from time to time and materiality as referred at paragraph B of Part A of Schedule III of the SEBI Listing Regulations shall be applicable.

(w) **“Whistle Blower”** means an employee who reports instance of leak of price sensitive information under this Policy.

II. Interpretation:

In this document, unless the contrary intention appears:

- a) The singular includes the plural and vice versa;
- b) Any word or expression importing the masculine, feminine or neutral genders only, shall be taken to include all three genders;
- c) Terms that have not been defined in this Code shall have the same meaning assigned to them in the Act, SEBI Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

2. Restriction on Communication and Trading by Insiders, i.e. Preservation of “Unpublished Price Sensitive Information”

2.1 *Restriction on Communication when in possession of UPSI*

- a) No Insider shall communicate, provide or allow access to any UPSI relating to the Company or its securities to any person, including other insiders, except when such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- b) No person shall procure from or cause the communication by any insider of Unpublished Price Sensitive Information relating to the Company or its securities except in furtherance of legitimate purposes, performance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) Such persons shall also not pass such information to any person directly or indirectly by any means, such as making a recommendation for the purchase or sale of securities, etc.

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 information in compliance with these regulations in the format prescribed at **Proforma I**.

- d) UPSI is to be communicated only on a "need to know" basis, i.e. Price Sensitive Information should be disclosed only to those who need such information to discharge their duties.
- e) All files, whether electronic or manual, containing Unpublished Price Sensitive information shall be kept secure.
- f) All UPSI received by any Employee should be reported to the head of his/her department.
- g) Notwithstanding anything contained herein, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
 - i. entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of the informed opinion that sharing of such information is in the best interests of the company;
 - ii. not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- h) For purposes of the above clause (g), the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties, and such parties shall keep information so received confidential, except for the purpose of the above clause (g) and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

2.2 Trading when in possession of UPSI:

- a) No insider shall trade in securities of the company when in possession of UPSI. In case a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances, including the following: –

- i. The transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of clause 2.1 of this Code, and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under clause 2.1 (g) of this Code.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- ii. The transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of clause 2.1 of this Code, and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained by either person under 2.1 (g) of this Code.

- iii. The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- iv. The transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

- v. in the case of non-individual insiders: –

- a. The individuals who were in possession of such UPSI were different from the individuals taking trading decisions, and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
- b. Appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

- vi. The trades were pursuant to a trading plan set up in accordance with this Code.

3. Administration of Code by Compliance Officer

- a) The Company has appointed the Head (Legal) and Company Secretary as the Compliance Officer(s) under this Code, who shall report to the Board of Directors. The compliance officer shall provide a report on compliance with this code to the Chairman of the Audit Committee in consultation with the Chairman of the Board once a year or at such frequency as may be prescribed by law.
- b) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, pre-clearing of trades (directly or through respective department heads as decided by the Company), monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Company.
- c) The Compliance Officer shall maintain a record of the designated persons and immediate relatives of the designated persons and any changes therein.
- d) The Compliance officer of the Company, in consultation with the concerned Departmental Head and IT team, shall maintain a structured digital database containing the names of such persons or entities, as the case may be, who have shared the information and also with whom information is shared under clause 2.1 of this Code along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall not be outsourced and shall be maintained with adequate internal controls and appropriate checks, such as time stamping and audit trails, to ensure non-tampering of the database.
- e) The Compliance Officer shall assist all the Insiders and Designated Persons in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.
- f) The Compliance Officer may, in consultation with the Authorized Representative and as directed by the Board, specify a period for closure of Trading Window from time to time and immediately make an announcement thereof. In this regard, the Compliance Officer is required to ensure that the trading window shall not be re-opened earlier than forty-eight hours from the date of dissemination of information to the public.
- g) The Compliance Officer shall place a report in respect of dealings in the securities by Designated Persons and immediate relatives of designated persons (in the format prescribed at **Proforma II**) before the Chairman of the Audit Committee on a quarterly basis.
- h) The Compliance Officer may formulate a Committee to ensure effective implementation, monitoring and compliance of the Code.
- i) The Compliance Officer, in consultation with the concerned departmental head of the Company, may require any other persons (law firms, consultants, investment bankers, vendors, customers, bankers, etc.) to adhere to the Code.
- j) The Compliance Officer, in consultation with the Chairman and Managing Director of the Company, shall give prior notice to the employee(s) who are brought inside on a

sensitive transaction and also made aware of the duties and responsibilities attached to the receipt of inside information and the liability that attaches to misuse or unwarranted use of such information on a case-by-case basis.

4. Rights of Compliance Officer

- a) In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Company and its Securities or any other information as deemed necessary to have access to, in order to ensure compliance with this Code and Insider Trading Regulations.
- b) The Compliance Officer, in terms of his/her duties, has the right to obtain information and seek explanations as he/she may think necessary, and all the Designated Persons and their immediate relatives shall co-operate with the Compliance Officer in this regard.
- c) The Compliance Officer shall also have the discretion to take and/or recommend action(s) to be imposed upon a Designated Person in cases of violations under this Code, as per *Clause 13 of this Code*.

5. Repealing Provision

Upon the coming into effect of this code, all the policies framed under the erstwhile provisions for Insider Trading shall stand redundant.

6. Chinese wall

The Company has adopted a Chinese wall policy to prevent the misuse of UPSI, which separates those areas of the Company that routinely have access to UPSI (Inside Areas) from other areas, considered as public areas.

To implement the same, the following procedure shall be followed:

- a) All physical files containing confidential information shall be kept secure under lock and key in the custody of senior officials of the concerned Department.
- b) All Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after their use, unless they are required for future purposes or as per law.

Further, under this Code:

- a) The Designated Persons in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
- b) The designated persons within the inside area of the Chinese wall have a responsibility to ensure that the Chinese wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese wall must be reported to the compliance officer.

- c) The establishment of Chinese walls is not intended to suggest that within the inside areas, UPSI can circulate freely. Within the inside area, need-to-know shall be in effect.

7. Trading Plan

7.1. Importance of Trading Plan:

- a) All insiders before possessing UPSI may formulate a Trading Plan (“TP”), and the same is required to be approved by the Compliance Officer after reviewing the said plan in terms of the regulations.
- b) By virtue of the pre-planned trading plan, an insider can plan for trades to be executed by him/her in future.
- c) By doing so, the possession of unpublished price sensitive information when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information came into being.

7.2. Requisites of Trading Plan:

- a) **Effective date for commencement of Trading Plan:** Any trading (as per the trading plan) shall only be executed on expiry of one hundred and twenty calendar days from the date of public disclosure of the said plan.
- b) **Tenure of Trading Plan:** Insider can give one trading plan at a time, i.e., there cannot be any overlapping of trading plans.
- c) **Disclosures to be made under the Trading Plan:** Any Trading Plan should set out the following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either a specific date or a time period not exceeding five consecutive trading days;
 - (iv) price limit, that is, an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a) for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b) for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
- d) **Liability on the Insider:** Trading on the basis of such a trading plan shall not lead to market abuse. If any manipulative activity is detected, it would be open to initiate proceedings for alleged breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) Regulations, 2003.

7.3. Approval of Trading Plan:

- a) The Trading Plan shall be presented 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.
- b) The Compliance Officer shall review the Trading Plan.
- c) The Compliance Officer shall approve or reject the trading plan within 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.
- d) On the request of Insider, the Compliance Officer may also approve adjustments in the number of securities or price limit in the event of a corporate action related to bonus issue or stock split occurring after the approval of the trading plan, and the same shall be notified to the stock exchanges.
- e) While submitting the Trading Plan, an undertaking shall be provided that he is not in possession of unpublished price sensitive information or that he would ensure that any UPSI in his possession becomes generally available before he commences executing his trades.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

7.4. Notification to Stock Exchange(s):

The Compliance Officer shall notify the particulars of the Trading Plan to the Stock Exchange(s) where its securities are listed for public disclosure.

7.5. Execution of Trading Plan:

- a) The trading plan, once approved, shall be irrevocable and the Insider shall mandatorily have to implement the plan without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.
- b) If the price of the security is outside the price limit set by the insider in pursuance of these Regulations, the said trade cannot be executed.
- c) In case of non-implementation (full/partial) of the trading plan due to either reasons enumerated above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
 - (i) The insider shall intimate non-implementation (full/partial) of the trading plan to the

Compliance Officer within two trading days of the end of tenure of the trading plan with reasons thereof and supporting documents, if any.

- (ii) Upon receipt of information from the insider, the Compliance Officer shall place such information, along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non - implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the stock exchanges on which the securities are listed.
- (iv) In case the Audit Committee does not accept the submissions made by the insider, then the Compliance Officer shall take action as per the Code of Conduct.

8. Restrictions and Procedure for Designated Persons and immediate relatives of designated persons while dealing in the Company's Securities

8.1. Restrictions on dealing with the securities of the company

- a) All Designated persons and immediate relative of designated persons shall conduct all their dealings in the securities of the Company only in a valid Trading Window within the threshold limit prescribed hereunder and shall not deal in any transactions involving the purchase or sale of the Company's securities during the period when the Trading Window is closed.
- b) The Trading Window shall be closed when the compliance officer determines that designated persons and their relatives or a class thereof can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated employees and their immediate relatives shall not trade in securities when the trading window is closed.
- c) The trading window shall be closed not later than end of every quarter till 48 hours after Board of Directors declare the financial results (quarterly or annually) or for such other period(s) as may be advised by the regulatory authorities.
- d) For the following matters, the trading window also be closed for such period as may be determined by the Compliance Officer in consultation with the Chairman and Managing Director of the Company:
 - i) dividends (interim or final);
 - ii) change in capital structure;
 - iii) Issue of securities by way of public/rights/bonus, etc.;
 - iv) Consolidation/splitting of shares;
 - v) Forfeiture of shares;
 - vi) ADR / GDR or any other class of securities to be issued abroad & Cancellation of dividend/right etc.
 - vii) amalgamation, mergers, de-mergers, takeover, acquisitions, restructuring, scheme

- of arrangement, delistings, spin-off of divisions, etc., disposals, and expansion of business, such other transactions;
- viii) changes in key managerial personnel;
- ix) significant expansion plans or execution of new large projects ;
- x) disposal of the whole or substantially the whole of the undertaking;
- xi) Any significant changes in policies, plans or operations of the Company.
- xii) Buy back of shares or other securities;
- xiii) Any other information having bearing on the operation/performance of the company as well as price-sensitive information.

The timings of re-opening of the trading window shall be determined by the Compliance Officer after taking into account various factors, including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours (48) after the above information becomes generally available.

- e) The Compliance Officer may communicate to all the concerned about the closure of the Trading Window for any other purpose/event, as he may deem fit, by way of e-mail in the Company's email system or posting on the staff portal or other means.
- f) To ensure that no fraudulent dealing in securities takes place, the Notional Trading Window shall be created from time to time.

“Notional Trading Window” means a temporary restriction on the trading by the designated persons and immediate relatives of designated persons during the period when the discussions pertaining to policy decisions are being made within the Company, but formal decision for the same is yet to be taken.

8.2. Procedure in dealing with the securities of the Company

All Designated Persons and immediate relative of designated persons who intend to deal in the securities of the Company, whether in one transaction or a series of transactions over a calendar quarter, aggregates to a traded value in excess of Rs 10,00,000/- (Rupees Ten Lakhs only) shall get their proposed transactions pre-cleared as per the pre-clearance procedure as mentioned below:

- a) For pre-clearance of trade, an application in the **prescribed form** shall be made to the Compliance Officer, indicating the estimated number of securities/ the value that such person or their Dependents intends to deal in, details of the depository and such other information as may be prescribed by the Company (**Proforma III**);
- b) On receipt of such a request, the Compliance Officer shall obtain an undertaking from such person, as follows:
 - i. That the concerned person does not have any access or is not in possession of UPSI up to the time of signing the undertaking;

- ii. That in case the concerned person 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 he/she would completely refrain from dealing in the securities of the Company.; and
- iii. That he/she has made a full and true disclosure in the matter.

9. Validity of Pre-clearance period

All Designated persons and immediate relatives of such designated persons shall execute their orders in respect of securities of the Company not later than seven (7) trading days after the approval of pre-clearance is given. The date on which the order is executed shall be intimated forthwith to the Compliance Officer in the prescribed format (**Proforma IV**). If the order is not executed within seven (7) trading days after the approval of pre-clearance is given, he/she must inform to the Compliance Officer in the prescribed format (**Proforma IV**) and get the transaction pre-cleared again as and when required.

10. Holding Period of the securities

All Designated Persons who are permitted to trade shall not execute a contra trade, i.e. enter into an opposite transaction during the next six months following the prior transaction ("Contra Trade"). However, the restriction on Contra Trade shall not be applicable for trades pursuant to the exercise of stock options.

Further, the compliance officer may grant relaxation from such restriction for reasons to be recorded in writing, provided that such relaxation does not violate these regulations. An application in this regard shall be made to the Compliance Officer in the prescribed format (**Proforma V**).

In case of any Contra Trade being executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

11. Reporting and Disclosure Requirements

11.1. *Disclosure by the Certain Persons:*

- a) Every Promoter, Member of Promoter Group, Key managerial personnel and director shall provide the disclosure of their holding of securities of the company within 30 days of the implementation of these regulations to the Compliance officer as per the format prescribed at **Proforma VI**.
- b) All Directors and/or Key Managerial Personnel/ Promoter or Member of Promoter Group shall disclose to the Company, the number of shares held by such person or his/her Dependents within seven days of him/her becoming a Director and/or Key Managerial Personnel/ Promoter or a Member of Promoter Group as per the format prescribed at **Proforma VII**.
- c) Every Promoter, Member of Promoter Group, Designated person and Director of the company shall disclose to the company the number of such securities acquired or disposed of within 2 (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 prescribed as per the format prescribed at **Proforma VIII**.

11.2. Disclosure by the Company to the Stock Exchange:

Wherever mandated by the Regulations, the Compliance Officer within the mandated time frame shall disclose the information received to the Stock Exchanges in the format prescribed at **Proforma IX**.

11.3. Disclosure by the designated persons:

The Designated persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) immediate relatives;
- b) persons with whom such designated person(s) shares a material financial relationship;
- c) Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which designated persons have graduated, and the names of their past employers, shall also be disclosed on a one time basis.

12. Confidentiality Agreement

All Designated Persons (on behalf of self & their Immediate Relatives) would have to sign a confidentiality agreement undertaking an obligation to protect the confidentiality of information obtained by him/her while their association with the Company. The obligation would continue for six months after cessation of said association with the Company.

13. Penalty for Contravention of the Codes

- a) Any Insider, Designated person and immediate relative of designated persons who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct and the Regulations shall be liable for appropriate action, in accordance with the Penalty Matrix adopted by the Company. A copy of the Penalty Matrix is annexed as **Annexure – 1** to this Code..
- b) The Penalty Matrix adopted by the Company sets out the framework for determination of monetary penalties and other disciplinary actions in case of non-compliance with the provisions of the Code read with the Regulations.
- c) Any contravention of the Code shall be examined by the Compliance Officer, who may take and/or recommend the appropriate action(s) in accordance with the Penalty Matrix. The final decision regarding the imposition of penalties or disciplinary measures, besides the issuance of Warning Letters, shall be taken with the approval of the Audit Committee of the Company, as may be considered appropriate depending upon the nature and severity of the

violation committed by such Insider, Designated Person and their immediate relative.

- d) The action taken by the Company pursuant to this Code shall not preclude SEBI from taking any action in case of violation of Regulations.
- e) In case it is observed that there has been a violation of this Code, the Compliance Officer shall promptly inform the stock exchange(s) where the concerned securities are traded and/or such other statutory authority(ies) as may be prescribed.

14. Mechanism for the prevention of insider trading

To prevent insider trading and to ensure compliance with the requirements given in the regulations, the Compliance Officer, in consultation with the Chairman and Managing Director, shall put in place an adequate and effective system/mechanism for internal controls to ensure compliance with the regulations to prevent insider trading.

The Audit Committee of the Company shall review compliance with the provisions of the regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

The Company also has in place a Vigil mechanism/Whistle Blower Policy to report inter alia, leakage of UPSI, which shall be dealt with as per the procedure mentioned therein. As per the procedure, any instances of leakage of unpublished price sensitive information or suspected leakage of UPSI that are reported under the Vigil mechanism or as came to the knowledge of the Company shall be dealt with by the Audit Committee as per the procedure laid therein. Appropriate enquiries in the matter shall be taken by the Audit Committee, and findings thereof shall be reported to the Board of Directors for further action as deemed fit.

The SEBI shall also be informed promptly of such leaks, enquiries and the results of enquiries.

15. Protection of employees against retaliation and victimization:

Any employee who reports any alleged violation of insider trading laws to SEBI in accordance with the provisions of the Regulations, as amended, shall be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination, irrespective of whether the information is considered or rejected by SEBI or he or she is eligible for a Reward under these Regulations, by reason of:

- (i) filing a Voluntary Information Disclosure Form under these Regulations;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING BY DEEMED TO

BE CONNECTED PERSONS

Any person/entity getting associated with the company and falling within the ambit of the “Deemed to be Connected Persons” is required to make sure that their concerned employees/associates shall not execute any trading activity pertaining to the shares of the Company during the period they are in possession of UPSI and/or contrary to the provisions of the said regulations.

1. Requirement to seek Declarations from the Deemed to be Connected Persons:

1.1 Declaration from the Persons dealing in their Professional Capacity and having direct or indirect access to unpublished price sensitive information:

- a) For carrying day-to-day business operations, the Company appoints varied professionals (viz. Contractual Employees, Legal Consultants, Internal and External Auditor, RTA, Merchant Banker, Trustee or other Intermediaries) who generally have access to the UPSI of the Company, and any misuse of such information by them or their associates/employees would badly hamper the market sentiments. Therefore, it is required to ensure that such information is carefully handled by such professionals/ agencies. Accordingly, a declaration to this effect at the time of entering into an Agreement with the said Professionals shall be obtained in the format prescribed at **Proforma X**.

1.2 Disclosure of information to the Investor Associations/ Media Agencies & persons/ Research Agencies and similar agencies who are not expected to be perpetually in possession of unpublished price sensitive information, but may have access to event based unpublished price sensitive information:

- a) The Compliance Officer or any other authorized representative of the Company shall take all necessary measures to ensure that unpublished price sensitive information is disclosed to any such Agency, only on a “Need to know basis”, to perform their legitimate duties.
- b) Whenever any such will approach the Company for seeking financial or any unpublished price sensitive information, the Compliance Officer or any other authorized representative of the Company shall obtain a Declaration to the effect that such Association/Agency is seeking information for the sole purpose of educating investors and neither the said Association/Agency nor its Employees shall use the information for their personal gain as per format prescribed at **Proforma X**.

1.3 Letter to the Stock Exchanges to seek assurance for adhering of insider trading provisions by their officials:

In the routine channel of business communication, for disseminating any information to the public at large and to comply with the SEBI Listing Regulations, the Company intimates the Stock Exchanges about the Price Sensitive Information. Since Stock Exchanges and their Employees fall within the ambit of deemed to be connected persons, to protect the

interest of investors, the Compliance Officer shall dispatch a letter to the Stock Exchange(s) where its securities are listed, informing them of the Effective Date of this Code of Conduct.

1.4 Declaration from the Operational and Lender Banks who are directly or indirectly having access to UPSI:

Since the Company shares a lot of financial information with the Banks for seeking Loans & Advances, etc. Accordingly, a Declaration from the authorized representative of the Bankers is required to be obtained that such information will not be utilized in a manner that would impact the interest of varied stakeholders.

2. Requirement to seek disclosures upon dealing in the securities of the Company:

2.1. On acquiring shares aggregating to a traded value of Rs. 10 Lakhs or more, whichever is lower, whether in one transaction or a series of transactions over any calendar quarter, by Deemed to be Connected Persons and/ or their employees, the said deemed to be connected persons are required to give disclosure to the Company within 2 trading days from the date of reaching the above mentioned thresholds in the format prescribed at **Proforma XI**.

2.2. Any Investment Company or Asset Management Company of the Mutual Fund that subscribes to the shares of the Company shall also be required to give disclosure within 2 trading days from the date of receipt of intimation of acquisition of shares in the format prescribed at **Proforma XI**.

3. Penalty for Contravention of the Code

3.1. Any person who falls under the ambit of deemed to be connected persons, trades in the securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by SEBI as it may deem fit and appropriate action would be taken.

3.2. Persons falling under the ambit of deemed to be connected persons shall also be subject to disciplinary action by the Company upon violating the Code of Conduct.

3.3. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulation.

Policy Review

In any circumstance where the provisions of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation, or standard will take precedence over this Policy until such time as this Policy is changed to conform to the said law, rule, regulation or standard.

The Board shall review and amend this policy at such intervals as the Board deems appropriate. Any clarification on this policy may be addressed to the Company Secretary of the Company.

PROFORMA -I

[NOTICE FOR SHARING UPSI]

DATE:

To,

[NAME OF INDIVIDUAL]

[DESIGNATION]

[DEPARTMENT]

[COMPANY NAME]

Dear Ma'am/Sir,

Subject: Notice to maintain confidentiality of the 'Unpublished Price Sensitive Information'

In the ordinary course of business and for legitimate purpose, the following UPSI is being shared with you-

- 1.
- 2.

You are kindly requested to make the confidentiality of the same and take note that you will now be considered as an Insider for the purposes of Ennature Bio Pharma Limited's Code of Conduct for Regulating, Monitoring and Reporting Trading in securities.

Kindly sign a duplicate copy of this notice as acceptance of the same.

Thanking you.

Yours Sincerely,

[SIGNATURE]

[SIGNATURE OF THE RECIPIENT]

[NAME OF THE INDIVIDUAL]

[DESIGNATION]

[DEPARTMENT]

CC:

The Compliance Officer
Ennature Bio Pharma Limited
2B, Sector-126,
Noida, Distt. Gautam Budh
Nagar Uttar Pradesh 201304

PROFORMA -II

To,
The Board of Directors/ Audit Committee
Ennature Bio Pharma Limited

Re: Quarterly Statement of Dealings in Securities of the Company by Insiders, Designated Persons and Immediate relatives of Designated Persons */ Deemed to be Connected Persons*

Name	Designation Department	No. of Shares held on 1 st Day of Quarter	No. of shares bought during the Quarter	No. of shares sold during the Quarter	No. of shares held on last day of Quarter

* Delete whichever is not applicable

Date:

Place:

(Signature)

Name:

Designation:

PROFORMA -III**Application for pre-clearance of trade under the Code of Conduct of Ennature Bio Pharma Limited for Regulating, Monitoring and Reporting Trading in securities**

**The Company Secretary,
Ennature Bio Pharma Limited**

1. Name and address of the applicant :
2. Designation :
3. Number and value of securities held in the Company as on date with folio/DP Id no. and Client Id no. :
4. Mode in which securities are held (i.e. physical or demat) :
5. The proposal is for.....(please tick proper option) :
 - (a) Acquisition in open market
 - (b) Acquisition out of open market
 - (c) Sale in the open market
 - (d) Sale out of open market
 - (e) Subscription of securities
6. Proposed date of the deal :
7. Estimated no. of securities proposed to be acquired/sold/subscribed :
8. Price at which the transaction is proposed :
9. Proposed mode of dealing in securities (Physical or demat) :
10. Name and address of the Broker (if the deal is to be in the open market) and his SEBI Regn. No. :

In relation to the above dealing, I undertake / declare that:

- i) I have no access to nor do I have any information that could be construed as —
Unpublished Price Sensitive Information as defined in the Code up to the time of

signing this undertaking;

- ii) In the event that I have access to or received any information that could be construed as — Unpublished Price Sensitive Information as defined in the Code of Conduct for Regulating, Monitoring and Reporting Trading in securities , after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Company Secretary of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- iii) I have made full and true disclosure in the matter;
- iv) I hereby declare that I shall execute my order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within seven (7) trading days after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Place:

Date:

(Signature)

PRE-CLEARANCE ORDER

We are glad to inform you that your request for dealing in _____(numbers) Equity Shares of the Company comprised in your application dated _____is approved.

Please note that the said transaction must be completed not later than seven (7) trading days from the date hereof i.e. on or before _____. If you fail to complete the transaction within the stipulated period, you will be obliged to make an application for the pre-clearance of the said transaction afresh.

For Ennature Bio Pharma Limited

(Company Secretary)

Date:

CONFIRMATION/INTIMATION

To,
The Compliance Officer
Ennature Bio Pharma Limited

I confirm that the share dealing for which approval was granted on _____ to purchase/sale _____ (numbers) equity shares of the Company was Completed on _____ /not completed due to _____ (provide reasons).

Name :
Designation :
Employee Code No. :

PROFORMA -V

Application for Waiver of Minimum Holding Period of the Securities

**The Company Secretary,
Ennature Bio Pharma Limited
P.No.4, Pharma City,
Selaqui- 248197,
Dehradun,
Uttarakhand**

Dear Sir,

I request you to grant me waiver of the minimum holding period of six months as required under Code of Conduct for Regulating, Monitoring and Reporting Trading in Securities with respect to _____(no. of shares) shares of the company held by me/ _____ (Name of relative) singly/jointly acquired by me on _____. I desire to deal in the said shares on account of _____.
(give reasons).

Thanking You,
Yours Faithfully,

**Name :
Designation :
Department :**

PROFORMA -VI

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/ DIN & Address with contact nos.	Category of Person (Promoters/ Members of Promoters Group/KMP / Directors/ immediate Relative/ others etc.)	Securities held as on the date of regulation coming into force		% of Share holding	Open Interest of the Future contracts held on the date of regulation coming into force			Open Interest of the Option Contracts held on the date of regulation coming into force		
		Type of Security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		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
1	2	3	4	5	6	7	8	9	10	11

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

Signature :

Designation :

Date :

Place :

FORM B

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)]**

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 Promoter Group of a listed 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 (Promoters/ Members of Promoters Group/KMP / Directors/ immediate Relative/ others etc.)	Date of appointment Of Director /KMP OR Date of becoming Promoter or Members of Promoters Group	Securities held at the time of becoming Promoter or member of promoter Group / appointment of Director/KMP		% of Share holding	Open Interest of the Future contracts held at the time of becoming Promoter or Member of Promoters Group / appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or Member of Promoters Group / appointment of Director/KMP		
			Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.		Contract Specifications	Number of units (contract s * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	9	10	11	12

Note:

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

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

Name & Signature :
Designation :
Date :
Place :

PROFORMA -VIII
FORM C
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 [Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter or Member of Promoter Group, Designated Person or Director of a listed company and immediate relatives other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter or Member of Promoters Group / designated person/KMP / Director / immediate relative to/other 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
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, right entitlements etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures, right entitlements, etc.)	No.	Value	Transaction Type (Buy/Sale/ Pledge / Revocation / Invocation/other- please specify)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, right entitlements, etc.)	No. and % of share holding	From	to	
1	2	3	4	5	6	7	8	9	10	11	12	13

Mode of acquisition /disposal (on market/public/rights /preferentia	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		
			Notiona l Value	Numbe r of units (contra cts * lot size)	Noti onal Val ue	Number of units (contract s * lot size)	
14	15	16	17	18	19	20	21

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

2. Value of transaction excludes taxes/brokerage/any other charges.

3. In case of Options, notional value shall be calculated based on Premium plus strike price of options.

 Signature:
 Designation:

 Date:
 Place:

PROFORMA -IX

**The Secretary,
Bombay Stock Exchange,
1st Floor, New Trading ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400001**

**The Manager,
National Stock Exchange of India Ltd.
Exchange Plazall, C-1, Block —G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.**

Dear Sirs,

We are enclosing herewith _____ received on _____ from _____ in terms of Regulations _____ of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.

The aforesaid information is furnished pursuant to Clause _____ of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause of Code of Conduct for Regulating, Monitoring Reporting Trading in Securities.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
for Ennature Bio Pharma Limited

Company Secretary

DECLARATION

In relation to the financial/ unpublished price sensitive information of the Company, Ennature Bio Pharma Limited, sought for the purpose of _____, I undertake / declare that:

- i) I/ We am/are seeking such information for the sole purpose of educating investors/ _____(Purpose to be mentioned);
- ii) I/ We hereby declare that neither I/ We / our Association/ Agency nor any of our employees shall use the information for our personal gain.
- iii) I/ We hereby declare that in breach of any of the aforesaid, I/ We shall be liable to the Company to the extent prescribed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct and Fair Disclosure of the Company.

Place:

Date:

(Signature)

PROFORMA -XI

Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company

Name of the Company: _____

ISIN of 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
		Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of share holding	Type of Security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revocation / Invocation/ Other-please specify)	Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	to	
1	2	3	4	5	6	7	8	9	10	11	12	13

Mode of acquisition/ disposal (on market /public/ rights/ Preferential offer /off market/ Interse transfer, ESOPs etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
	Type of Contract	Contract specifica tions	Buy		Sell		
			Noti onal Val ue	Number of units (contract s * lot size)	Not ion al Val ue	Number of units (contract s * lot size)	
14	15	16	17	18	19	20	21

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

2. Value of transaction excludes taxes/brokerage/any other charges.

Name :
Signature :
Date :
Place :

Penalty Matrix – Ennature Bio Pharma Limited

S. No.	Nature of Non-Compliance	Specific Violations	First Instance	Second Instance	Third and Subsequent Instances
1.	Procedural / Administrative Violations (No trading or UPSI involved)	(a) Delay/ error/ omission in disclosure of immediate relatives or material financial relationship. (b) Delay/ error/ omission in reporting and other disclosure requirements under the Code of Conduct and SEBI PIT Regulations.	Warning Letter	Warning Letter + Wage freeze for a period of 15 days (Refer Note 2)	Wage freeze for a period of 15 days + Monetary penalty of Rs. 5,000 as a deduction from the salary payable (Refer Note 3)
2.	Trading-related violations not involving UPSI	(a) Trading without pre-clearance when the trading window of the Company is open. (b) Trade executed beyond the pre-approved quantity (i.e., Rs. 10,00,000 in a calendar quarter) or validity period (i.e., 7 trading days). (c) Contra trade.	Warning Letter + Monetary Penalty of Rs. 5,000 or 1% of trade value (whichever higher) (Refer Note 4) + Training and Sensitization Program + Disgorgement of 100% of Profit earned through Contra Trade (if any)	Warning Letter + Monetary Penalty of Rs. 10,000 or 3% of trade value (whichever higher) (Refer Note 4) + Disgorgement of 100% of Profit earned through Contra Trade (if any) + Suspension on trading for a minimum period of 3 months	Monetary Penalty of Rs. 20,000 or 5% of trade value (whichever higher) (Refer Note 4) + Disgorgement of 100% of Profit earned through Contra Trade (if any) + Suspension on trading for a minimum period of 9 months
3.	Violations involving UPSI or trading restrictions	(a) Trading during trading window closure. (b) Trading while in possession of UPSI. (c) Communication of UPSI in violation of the PIT Code. (d) Recommending trades based on UPSI. (e) Transactions coming within the ambit of speculative trading of futures and options/ derivatives. (f) Non-compliance with the approved trading plan.	Warning Letter + Monetary penalty up to Rs. 50,000 or 1% of trade value (if any) (whichever higher) + Training and Sensitization Program + Disgorgement of 100% of Profit earned (if any) + Intimation to SEBI/Stock Exchange in cases involving UPSI	Warning Letter + Monetary Penalty up to Rs. 1,00,000 or 3% of trade value (if any) (whichever higher) + Disgorgement of 100% of Profit earned (if any) + Intimation to SEBI/Stock Exchange in cases involving UPSI	Monetary penalty up to Rs. 1,50,000 or 5% of trade value (if any) (whichever higher) + Disgorgement of 100% of Profit earned (if any) + Intimation to SEBI/Stock Exchange in cases involving UPSI

S. No.	Nature of Non-Compliance	Specific Violations	First Instance	Second Instance	Third and Subsequent Instances
4.	In case of the above-mentioned violations and any other violations		The Compliance Officer of the Company shall have the power to issue Warning Letter to Designated Persons and recommend any action to the Audit Committee, including any monetary penalties or any additional disciplinary actions against such Designated Person, depending upon the seriousness of the violation, whether it is a first instance, second instance, or subsequent instance of violation, as well as the role and designation of the Designated Person. These additional disciplinary actions could include, but are not limited to, non-eligibility for variable pay/bonus for that year, ineligibility for future participation in the Company's stock option, wage cut/freeze, and/or termination of employment. The Audit Committee shall have the power to impose any such action, including a combination of two or more action(s), based on the recommendations so received.		

Notes:

1. For determining whether a violation is a first or subsequent instance, the relevant point shall be when such violation comes to the knowledge of the Compliance Officer. Multiple similar violations identified at the same time or during the same review/investigation shall be treated as one instance; however, any violation occurring thereafter shall be treated as a subsequent instance.
2. Such wage freeze shall mean that the salary/wages payable to the concerned Designated Person shall be withheld for 15 days in the next salary cycle from the date on which action is taken for the contravention.
3. Such deduction shall be made from the salary payable to the concerned individual in the next salary cycle from the date on which action is taken for the contravention.
4. In cases where trading exceeds the pre-approved quantity, the penalty shall be levied only on the value of the quantity traded in excess of the pre-approved quantity, and not on the total quantity traded.