

AUROBINDO PHARMA LIMITED

AUROBINDO PHARMA LIMITED CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Approved the amended Code by the Board of Directors of the Company on 07.02.2019)

A. INTRODUCTION

1. The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) on January 15, 2015, which is effective from May 15, 2015.
2. Pursuant to Regulation 8 of the Regulations, Aurobindo Pharma Limited (the “Company”) is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Fair Disclosure Code”)
3. Accordingly, the Board of Directors of the Company has formulated the Fair Disclosure Code.

B. SCOPE

1. The Company endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Company has adopted this Fair Disclosure Code.
2. This Fair Disclosure Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
3. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements

C. TERMS AND DEFINITIONS

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

D. PRINCIPLES OF FAIR DISCLOSURE

1. The Company shall promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.
2.
 - a. The Company shall uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website.
 - b. Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on Company’s website
 - c. Put on Company’s website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
3. The Compliance Officer of the Company will be the Chief Investor Relations Officer (“CIRO”) to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the Chief Investor Relations Officer (CIRO) or by the Chief Financial Officer (CFO) of the Company.
5. The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
6. The company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.
7. The company shall ensure that information shared with analysts and research personnel is not UPSI.
8. The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. All interactions with institutional shareholders, fund managers and analysts are based on generally available information that is accessible to the public on a non-discriminative basis.

Details relating to quarterly performance and financial results are disseminated to the shareholders through the press releases and uploaded on the Company's website.

9. The Company shall handle all price sensitive information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information.

UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes as per policy for determination of legitimate purposes (Annexure A) , performance of duties or discharge of legal obligations in relation to the Company, provided it is not shared to evade or circumvent the prohibition under this regulation.

10. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.

Annexure A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3 (2A) of SEBI (Prohibition of insider Trading) (Amendment) Regulations, 2018]

A. PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

B. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring/communicating 'Unpublished Price Sensitive Information' (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

C. SCOPE

No insider should communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The sharing of unpublished price sensitive information shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

1. The sharing of unpublished price sensitive information is in ordinary course of business by an insider including with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
2. The information is shared by an insider with any person strictly on a 'need-to-know' basis.
3. The information is not shared with an intent to evade or circumvent the prohibitions under SEBI (Prohibition of Insider trading) Regulations, 2015.
4. Sharing of such information is in compliance with the Insider Trading policy of the Company.

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 (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

D. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such databases shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

E. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors 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, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

F. REVIEW AND CHANGES TO THIS POLICY

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s) brought in by SEBI with respect to matters covered under this Policy or even otherwise,

G. APPROVED AND ADOPTED

This Policy was approved and adopted by the Board on 07.02.2019.