



ASTEC

ASTEC LIFESCIENCES LIMITED

CIN: L99999MH1994PLC076236

Registered Office: “Godrej One”, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East),
Mumbai-400079, Maharashtra

Email: astecinvestors@godrejastec.com, **Website:** www.astecls.com,

Tel. : 022-25188010, **Fax:** 022-22618289

Code of Conduct for Insider trading

(Effective from 15th May, 2015)

Background

“Insider Trading” in general means an act of dealing in the securities of a Company based on some unpublished price sensitive information to which a person may be privy to. The Securities and Exchange Board of India (SEBI), has issued the SEBI (Prohibition of Insider Trading) Regulation, 2015 (“the Regulations”) by which Insider Trading has been prohibited in India.

The Regulations require all the listed Companies to set up an appropriate mechanism and to frame and enforce a policy of internal procedures and conduct so as to curb Insider Trading.

In compliance with the above requirements, Astec LifeSciences Limited (“the Company”) has introduced a Code of Conduct for Prevention of Insider Trading (Insider Trading Policy).

1. Objective

The Company endeavors to preserve the confidentiality of all un-published price sensitive information(s) and to prevent misuse of such information(s). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every “Insider”, as defined in the Regulations, has a duty to safeguard the confidentiality of all such information(s) obtained in the course of his/her work at the Company or by virtue of his/her relationship with the Company. No Insider shall use his/her position with or knowledge of the Company to gain personal benefit or to provide benefit to any third party. Such persons are prohibited from communicating and/or counseling others with respect to the securities of the Company. Such persons should also refrain from profiteering by using the unpublished price sensitive information(s).

2. Definitions

“**Act**” means the Securities and Exchange Board of India Act, 1992 (including any modification(s), amendment(s) or re-enactment(s) thereof);

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

“**Body corporate**” means a body corporate as defined the Companies Act, 2013 (including any modification(s), amendment(s) or re-enactment(s) thereof);

“Compliance officer” means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case the Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 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 Listed Company or the head of an organization, as the case may be;

“Connected person” means,-

(i) any person who is or has during the 6 (six) months prior to the concerned act been associated with the 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 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 immediate relative or banker of the company, has more than ten per cent of the holding or interest;

“Dealing in securities” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;

“Designated Employee(s)” shall include:

(i) Every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and

(ii) Any other employee as may be determined and informed by the Compliance Officer from time to time.

“Director” means a member of the Board of Directors of the Company;

“Employee” means every employee of the Company including the Directors in the employment of the Company;

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

“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;

“Insider” means any person who is:

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

“Key Managerial Personnel” means a person as defined in Section 2(51) of the Companies Act, 2013 (including any modification(s), amendment(s) or re-enactment(s) thereof);

“Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any modification(s), amendment(s) or re-enactment(s) thereof);

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (including any modification(s), amendment(s) or re-enactment(s) thereof) except units of a mutual fund;

“Takeover regulations” means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (including any modification(s), amendment(s) or re-enactment(s) thereof);

“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 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 and such other transactions;
- (v) changes in key managerial personnel; and
- (vi) material events in accordance with the listing agreement.

“Regulations” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 (including any modification(s), amendment(s) or re-enactment(s) thereof);

Words and expressions used and not defined in these regulations but defined in 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 Rules and Regulations framed thereunder shall have the meanings respectively assigned to them in those legislation.

3. Applicability of the Policy

This Policy shall be applicable only to the following categories of persons:

a) Officers:

- All the Directors of the Company;
- Chief Executive Officer (CEO) / Chief Financial Officer (CFO) of the Company;
- Company Secretary (CS) of the Company; and
- Auditors of the Company.

(hereinafter collectively referred to as “the Officers”)

b) Designated Employees:

- All Employees in the Accounts, Finance, Taxation, Legal and Secretarial department of the Company;
- All Departmental Heads of the Company (For eg. Finance Head, Purchase Head, Sales Head etc);
- All employees who are attached to Directors/MD/CEO’s Office of the Company; and
- Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director/Whole-Time Director/ Compliance Officer, on a case-to-case basis.

(hereinafter collectively referred to as the “Designated Employees”)

c) Dependants:

- Dependants of the Officers and designated Employees.

The Policy is also applicable to the dependent family members of Officers and Designated Employees as defined in the Policy and these Officers and Designated Employees shall be responsible for adherence of this Policy by their dependent family members.

4. Compliance Officer

a) The Company has appointed its Company Secretary as Compliance Officer of the Company.

b) The Compliance Officer shall be responsible for:-

- setting forth policies, framing rules and procedures;
- monitoring adherence to the rules for the preservation of “Price Sensitive Information”;
- pre-clearing of proposed trades of Officers and Designated Employees and their dependents and monitoring of trades after pre-clearance; and
- implementation of this Policy under the overall supervision of the Board of Directors of the Company.

c) The Compliance Officer shall maintain record of the Officers and Designated Employees and any changes therein.

d) The Compliance Officer shall maintain records of all the Applications, Undertakings, Declarations etc. submitted by Officers and Designated Employees and their dependants for a period of 5 (five) years from the date of receipt of the document.

e) The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Regulations and the Company’s Code of Conduct.

f) The Managing Director / Compliance Officer / Chief Financial Officer shall inform the SEBI of any violation of the Regulations.

5. Preservation of “Price Sensitive Information”

5.1 All Officers and Designated Employees of the Company shall:

a) maintain the confidentiality of all un-published Price Sensitive Information(s) and shall not pass on, directly or indirectly, such information to any person by way of making a recommendation for the purchase or sale of Shares of the Company or otherwise.

b) keep secure all files/papers containing confidential un-published Price Sensitive Information(s). Computer files must have adequate security of login and password, etc.

c) handle the unpublished Price Sensitive Information(s) on a “need to know” basis, i.e., such Information shall be disclosed only to those persons within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information(s).

d) immediately report to the Head of the Department all non-public Price – Sensitive information directly received by him/her.

e) Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

-an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company; or

-not attracting 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 the proposed transaction 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 2 (two) trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, 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, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

5.2 Need to know:

(i) “need to know” basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

(ii) All non-public information directly received by any employee should immediately be reported to the Head of the Department.

5.3 Limited access to confidential information

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

6. Prevention and misuse of “Unpublished Price Sensitive Information”

Employees and connected persons designated on the basis of their functional role in the Company shall be governed by an internal code of conduct governing dealing in securities.

6.1 Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company 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.

6.2 Trading Plan shall:

(i) not entail commencement of trading on behalf of the insider earlier than 6 (six) months from the public disclosure of the plan;

(ii) not entail trading for the period between the 20th (twentieth) trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the 2nd (second) trading day after the disclosure of such financial results;

(iii) entail trading for a period of not less than 12 (twelve) months;

(iv) not entail overlap of any period for which another trading plan is already in existence;

(v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and

(vi) not entail trading in securities for market abuse.

6.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he/she shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

6.4 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.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

6.5 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchange(s) on which the securities are listed.

7. Restriction on trading in Shares of the Company

All Officers and Designated Employees of the Company shall be subject to trading restrictions as enumerated below:-

a) Trading window and Window Closure

i) The trading period, for trading in the Company's securities, called as "trading window", shall be closed during the time the information referred to in this clause is un-published.

ii) The Officers/ Designated Employees and their dependents shall not deal in any transaction involving the purchase or sale of shares of the Company during the periods when "Trading Window" (i.e. trading period) is closed.

iii) The Trading Window shall be closed for the period as may be specified by the Managing Director/Compliance Officer during which any material price sensitive and unpublished event including the following are proposed:

- Declaration of Financial results (quarterly, half-yearly and annually);
- Declaration of dividends (interim and final);
- Change in Capital Structure;
- Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- Change in Key Managerial Personnel;
- Material events in accordance with listing agreement
- Such other information, as the Managing Director/Compliance Officer/ Chief Financial Officer may prescribe from time to time.

iv) The Trading Window shall also be closed at the end of every quarter till 48 (Forty Eight) hours after the declaration of Audited / Unaudited Quarterly Financial Results of the Company as under:

For Quarter 1 (1st April to 30th June): Trading Window will be closed from 1st July till 48hours after the declaration of Quarterly Financial Results.

For Quarter 2 (1st July to 30th September) : Trading Window will be closed from 1st October till 48 (Forty Eight) hours after the declaration of Quarterly Financial Results

For Quarter 3 (1st October to 31st December) : Trading Window will be closed from 1st January till 48 (Forty Eight) hours after the declaration of Quarterly Financial Results.

For Quarter 4 (1st January to 31st March): Trading Window will be closed from 1st April till 48 (Forty Eight) hours after the declaration of Quarterly Financial Results.

v) The Trading Window shall automatically get opened 48 (Forty Eight) hours after the information referred above in para (iii) is made public.

vi) All Officers/ Designated Employees of the Company and their dependents shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when Trading Window is closed as referred above or during any other period as may be specified by the Managing Director/Compliance Officer/Chief Financial Officer from time to time.

vii) In case of Employee Stock Options Plan/Schemes (ESOPs) of the Company, exercise of Option may be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

viii) The Compliance Officer shall intimate the closure of Trading Window to all the Designated employees of the Company when he/she determines that a designated person or class of designated persons 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.

ix) 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, shall

decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty Eight) hours after the information becomes generally available.

x) The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as Auditors, Accountancy Firms, Law Firms, Analysts, Consultants etc., assisting or advising the Company.

b) Pre Clearance of Trades:

i) All Officer(s)/ Designated Employee(s) and their dependent(s) who intend to deal in the securities of the Company exceeding the minimum threshold limit of 10,000 shares OR Rs. 5,00,000/- in transaction value OR 1% of total Share Capital or Voting capital, whichever is lower, over any calendar quarter, shall obtain pre-clearance of the transaction(s) from the Compliance Officer before entering into the transaction as per the pre-dealing procedure as described hereunder. However, no Officer(s)/ Designated Employee(s) and their dependent(s) shall be entitled to apply for pre-clearance of any proposed trade if such Officer(s)/ Designated Employee(s) and their dependent(s) is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

ii) An application shall be made in prescribed Form, attached as **Annexure 1** to the Compliance Officer indicating the estimated number of securities that the Officer(s) / Designated Employee(s) and their dependent(s) intend to deal in. The application shall contain, *inter alia*, the following information:

- estimated number of shares intends to deal in.
- the details as to the depository with which he/she has a Demat account.
- such other details as may be required by the Compliance Officer in this behalf.

iii) An undertaking (**Annexure 2**) executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall incorporate, *inter alia*, the following clauses:

- That the Officer(s)/Designated Employee(s) and their dependent(s) does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- That in case the Officer(s)/ Designated Employee(s) and their dependent(s) 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 fact and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- That he/she has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company/SEBI from time to time.
- That he/she has made a full and true disclosure in the matter.

iv) On obtaining the pre-clearance order (**Annexure 3**), the Officer(s)/ Designated Employee(s) and their dependent(s) shall execute their order in respect of securities of the Company within 1 (one) week from the date of the order. They shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the **Annexure 4**. In case the transaction is not undertaken, a report to that effect shall be filed in **Annexure 4**. Further, submission of disclosure in **Annexure 4** will not be applicable, if the Officer/ Designated Employee / their dependents are required to submit disclosure as per Clause 8 of this code.

v) Transaction must be executed within 1 (one) week from the day after the approval of pre-clearance is obtained from the Compliance Officer. If transaction is not executed within 1 (one) week, the

Officer(s)/Designated Employee(s) and their dependent(s) must obtain pre-clearance for the intended transaction once again.

vi) All Officer(s)/ Designated Employee(s) and their dependent(s) who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next 6 (six) months following the prior transaction. All Officers/Designated Employees and their dependent(s) shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be 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.

vii) In case of subscription in the primary market, all Officers/ Designated Employees must hold their investments in securities of the Company for a minimum period of 30 (thirty) days. The holding period would commence when the securities are actually allotted.

viii) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

c) Other restrictions:

(i) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

(ii) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

(iii) The disclosures made under this Code shall be maintained for a period of 5 (five) years.

8. Reporting Requirements for transactions in securities

(i) Initial Disclosure

a) Every Promoter/ Key Managerial Personnel / Director / Officers / Designated Employees of the Company, within 30 (thirty) days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed **Form A** (as prescribed or amended by SEBI, from time to time).

b) Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his / her / their holding of securities of the Company as on the date of appointment or becoming a Promoter / Key Managerial Personnel / Director, to the Company within 7 (seven) days of such appointment or becoming a Promoter / Key Managerial Personnel / Director in **Form B** (as prescribed or amended by SEBI, from time to time).

(ii) Continual Disclosure

Every Promoter, Employee 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 Rs.10,00,000/- (Rupees Ten Lakh Only) in **Form C** (as prescribed or amended by SEBI, from time to time).

The disclosure shall be made within 2 (two) working days of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

(iii) Disclosures by other Connected Persons

Any other connected persons apart from the Designated Employees and Officers of the Company as may be decided by the Compliance Officer/Managing Director of the Company, may be required to make disclosures of holdings and trading in securities of the Company in **Form D** (as prescribed or amended by SEBI, from time to time) at such frequency as may be determined by the Compliance Officer/Managing Director in order to monitor compliance with these regulations.

9. Disclosure by the Company to the Stock Exchange(s)

(i) Within 2 (two) days of the receipt of intimation under Clause 8(ii), the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

(ii) The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Directors / Officers / Designated employees for a minimum period of 5 (five) years.

10. Dissemination of Price Sensitive Information

(i) No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.

(ii) Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors.

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least 2 (two) Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

(i) Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

(ii) Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

(iii) Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

(iv) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.



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Annexure 1

APPLICATION FOR PRE-CLEARANCE OF TRANSACTION

**To,
The Compliance Officer
Astec LifeSciences Limited
Mumbai**

Date: _____

Dear Sir/Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's code of conduct for Prevention of Insider Trading, I seek approval to purchase/sale/subscription of _____ equity shares of the Company as per details given below:

| | Name of Applicant and Designation | |
|-----------|---|--|
| 1. | Approval Seeking for (please tick, whichever applicable) | <ul style="list-style-type: none">• Self• Dependent Family Member (DFM) |
| 2. | Nature of Proposed Transaction (please tick, whichever applicable) | <ul style="list-style-type: none">• Purchase• Sale |
| 3. | Number of Securities proposed to be transacted | |
| 4. | Proposed date of dealing in securities | |
| 5. | Price at which transaction is proposed | |
| 6. | Current Market Price (as on date of application) | |
| 4. | Details of Identified Account Name of Depository Participant DP ID Client ID/Folio No. | |

I have enclosed herewith the form of Undertaking signed by me.

Yours Faithfully,

Signature: _____

Signature: _____
(On behalf of DFM as well, if seeking approval for DFM)



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Annexure 2

UNDERTAKING TO BE ACCOMPANIES WITH THE APPLICATION FOR PRE-CLEARANCE

UNDERTAKING

**To,
The Compliance Officer
Astec LifeSciences Limited
Mumbai**

Date: _____

Dear Sir/Madam,

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Signature: _____



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Annexure 3

PRE-CLEARANCE ORDER

PCO No. _____

Date:

To,
_____ (Applicant)

This is to inform you that your request for dealing in _____ shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ [date].

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed forms as per Astec's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Signature: _____
Compliance Officer

Note:

- 1. Please provide all the information. Incomplete forms will not be accepted.*
- 2. Please ensure that you have not made any opposite transaction within previous 6 months.*



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Annexure 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(to be submitted within 2 days of transaction/dealing in securities of the Company)

**To,
The Compliance Officer
Astec LifeSciences Limited
Mumbai**

I hereby inform that :

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

I. Details of Securities held by self

| <i>Name of Holder</i> | <i>No. of securities dealt with</i> | <i>Bough/Sold/Subscribed</i> | <i>DP ID/Client ID/Folio No.</i> | <i>Price (Rs.)</i> |
|-----------------------|-------------------------------------|------------------------------|----------------------------------|--------------------|
| | | | | |
| | | | | |

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

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

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(Applicable in case of purchase / subscription).*

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

Date : _____

Signature : _____

Name :

Designation:

FORM A

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the Company: _____

ISIN of the Company: _____

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

| Name, PAN, CIN/DIN & Address with Contact Numbers | Category of Person (Promoters/ KMP / Directors/ immediate relative to/others etc) | Securities held as on the date of regulation coming into force | | % of Shareholding |
|---|---|--|-----|-------------------|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | |
| 1 | 2 | 3 | 4 | 5 |
| Name: _____ Address: _____ \PAN: _____ Contact Number: _____ | | | | |

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

| Open Interest of the Future contracts held as on the date of regulation coming into force | | | Open Interest of the Option Contracts held as on the date of regulation coming into force | | |
|---|--|-------------------------------|---|--|-------------------------------|
| 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 |
| 6 | 7 | 8 | 9 | 10 | 11 |
| | | | | | |

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

Name & Signature:

Designation:

Date:

Place:

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

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 of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN & Address with contact nos. | Category of Person (Promoters/ KMP / Directors/ immediate relative to/others etc.) | Date of appointment of Director /KMP OR Date of becoming Promoter | Securities held at the time of becoming Promoter/appointment of Director/KMP | | % of Shareholding |
|--|--|---|--|-----|-------------------|
| | | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | |
| 1 | 2 | 3 | 4 | 5 | 6 |

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

| Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP | | | Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP | | |
|---|--|-------------------------------|---|--|-------------------------------|
| Contract specifications | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract specifications | Number of units (contracts * lot size) | Notional value in Rupee terms |
| 7 | 8 | 9 | 10 | 11 | 12 |

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

Name & Signature:

Designation:

Date:

Place:

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| Name, PAN, CIN/DIN, & address with contact nos. | Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.) | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.) |
|---|---|--|---------------------------|--|-----|-------|---|--|---------------------------|---|----|-------------------------------|---|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Value | Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke) | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From | To | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| | | | | | | | | | | | | | |

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

| Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | | | Exchange on which the trade was executed |
|---|-------------------------|----------------|--|----------------|--|--|
| Type of contract | Contract specifications | Buy | | Sell | | |
| | | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| | | | | | | |

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

Name & Signature:

Designation:

Date:

Place:

FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

| Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company | Connection with company | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / off market/Inter-se transfer, ESOPs etc.) |
|---|-------------------------|--|---------------------------|--|-----|-------|--|--|---------------------------|---|----|-------------------------------|---|
| | | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. | Value | Transaction Type (Buy/ Sale/ Pledge / Revoke /Invoke) | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. and % of shareholding | From | To | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |

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

Details of trading in derivatives by other connected persons as identified by the company

| Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | | | Exchange on which the trade was executed |
|---|-------------------------|----------------|--|----------------|--|--|
| Type of Contract | Contract specifications | Buy | | Sell | | |
| | | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) | |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |

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

Name:

Signature:

Place:

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)

The Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code") is adopted by the Board of Directors of Astec LifeSciences Limited on 16th May, 2015. This code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by Astec LifeSciences Limited are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information as and when made, in a universal and uniform manner through forums like widely circulated media and/or through stock exchanges where equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. Company Secretary & Compliance Officer of the Company served as its Chief Investor Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website www.astecls.com and to ensure official confirmation and documentation of disclosures made.
8. To handle all unpublished price sensitive information on a need-to-know basis only.

This code will be effective from 15th May, 2015.