

Ref. No. NLL/CS/2019-248

Date: 12-02-2019

- | | |
|--|--|
| 1. National Stock Exchange of India Ltd.
Plot No. C/1, G Block, Bandra Kurla
Complex, Bandra (E), Mumbai 400 051 | 2. BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001 |
|--|--|

Sub: Outcome of Board of Directors' Meeting.

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their meeting held on February 11, 2019 have inter-alia decided and approved:

1. To amend the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) as required under regulation 8 of SEBI (Prohibition of Insider Trading) Regulations as amended and the same has been uploaded on website of the company i.e. www.neclife.com. We are enclosing the amended code of fair disclosure of UPSI adopted by the company for your records.
2. To amend the following codes and policies to keep them in line with amended laws
 - a. NECLIFE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT
 - b. NLL MATERIALITY OF INFORMATION POLICY
 - c. WHISTLE BLOWER POLICY
 - d. NECTAR RELATED PARTY TRANSACTIONS - POLICY & PROCEDURE
 - e. POLICY FOR DETERMINING MATERIAL SUBSIDIARIES
 - f. NOMINATION, REMUNERATION AND EVALUATION POLICY
 - g. RISK MANAGEMENT POLICY
 - h. NECTAR CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING.

The amended codes and policies are updated on the website of the company at http://www.neclife.com/investor_relations.php.

3. To take note of appointment of Ms. Meena Verma (DIN - 05283168) as a Nominee Director of the Company pursuant to section 32 of Export Import Bank of India Act, 1981 and Facility Agreement with effect from February 11, 2019.

Brief profile of Ms. Meena Verma:



Ms. Meena Verma, aged 48 years, is a Management graduate, specializing in Finance and Marketing from the University of Poona. She has been associated with Export-Import Bank of India since 2005. Ms. Verma has worked in the Treasury and Accounts Group, where she handled fund raising and treasury management, including derivatives. Prior to joining Exim Bank, she had worked in similar areas with the National Housing Bank. Currently she is incharge of Lines of Credit, a flagship programme of the Bank. Her areas of interest include meeting people, reading and travel.

She does not have any relationship with any other director of the company.

She does not hold any equity share in the company.

She has certified that she was not disqualified to become a Director under the Companies Act, 2013 and not debarred from holding the office of Director by virtue of any Securities & Exchange Board of India (SEBI) Order or any other such authority.

4. To appoint Dr. Rupinder Tewari (DIN 07009485) as an Independent Additional director of the company with immediate effect. He will hold the office upto the date of next annual general meeting, in which he will be eligible, for appointment as a regular Independent Director, subject to compliance of necessary formalities in this regard.

Brief profile of Dr. Rupinder Tewari:

Dr. Rupinder Tewari, aged 63 years, is a Professor and Coordinator in centre of Microbial Biotechnology, Panjab University, Chandigarh. A qualified B.Sc (Hons. School), M.Sc (Hons. School), Ph.D (Microbiology), Panjab University, Chandigarh (PU), Ph.D. (Microbiology) University of London, London, U.K. and Post Doctoral Fellow, Oakland University, Rochester, MI, USA (1986-87), Washington University, St. Louis, MO, USA (1987-90). He enjoys the experience of more than 40 years. Total research publications are 100, he has written 5 books on Microbiology and Biotechnology. He has also filed a patent (Rapid detection of typhoid).



He was senate member of PU from 2008 to 2016 and Dean (Faculty of Science) from 2012 to 2014. He is Founder & Chief-Coordinator, 'DST-Centre for Policy Research', PU, Chd. (2014-till date). He was also a Founder & Chief-Coordinator, BIRAC (Govt) sponsored 'Centre for Innovation Cluster in Biotechnology (CIC-B)' in PU, Chd. (2014-16). He also designed "Biotechnology Policy-2004" for U.T. (Chandigarh).

He does not have any relationship with any other director of the company.

He does not hold any equity share in the company.

He has certified that he was not disqualified to become a Director under the Companies Act, 2013 and not debarred from holding the office of Director by virtue of any Securities & Exchange Board of India (SEBI) Order or any other such authority.

This is for your kind information and record please.

Thanking you,
Yours Sincerely,

For Nectar Lifesciences Limited



Dinesh Dua

Chief Executive Officer & Director



NECTAR LIFESCIENCES LIMITED
CIN: L24232PB1995PLC016664

NECTAR CODE OF FAIR DISCLOSURES

Introduction

The Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, had formulated the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as 'Regulations') and were notified by SEBI on January 15, 2015 and become effective from May 15, 2015. As per Regulation 8 of Regulations, every company whose Securities are listed on a stock exchange, is also required to formulate a Code of Practices and Procedures for fair disclosure of UPSI.

This document embodies the Code of Fair Disclosures ('Code') to be adopted by Nectar Lifesciences Limited (NLL) and followed by their Directors, Employees and other Connected Persons.

DEFINITIONS:

As used in this Code:

- (a) "**Board**" means Board of Directors of the Company.
- (b) "**Code**" means this Code of Corporate Disclosure Practices, as applicable, including modifications made thereto from time-to-time.
- (c) "**Company**" means Nectar Lifesciences Limited.
- (d) "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company;

"Explanation—For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows."

- (e) "**Connected Person**" shall have the meaning given to it under Regulation 2(d) of the Regulations and shall also include the promoters and the directors and key managerial personnel.
- (f) "**Designated Persons**" means: -
- (i) Directors;
 - (ii) Chief Executive Officer and employees upto two levels below Chief Executive Officer
 - (iii) All promoters
 - (iv) Employees equal to and above the designation of Manager in Finance, Accounts and Secretarial Departments and equal to and above the designation of Assistant General Manager in other departments, of the Company and Material Subsidiary, if any and
 - (ii) such Employees as identified by the Compliance Officer in consultation with the Board in line with the objectives of the Code. ;
- (g) "**Director**" means a member of the Board of Directors of the Company.
- (h) "**Employee**" means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.
- (i) "**Generally Available Information**" means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges.
- (j) "**Immediate Relative**" means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in securities.
- (k) "**Insider**" means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.
- (ka) "**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 bankers, 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 regulations.

- (l) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (m) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- (n) "**Specified Persons**" means all Directors, Employees and Connected Persons of the Company (including all Designated Persons)
- (o) "**Trading Day**" means a day on which the recognized stock exchanges are open for trading.
- (p) "**Trading in Securities**" means and includes an act of subscribing to, buying, selling, dealing or agreeing to subscribe to, buy, sell or deal in any Securities of the Company and "trade" shall be construed accordingly.
- (q) "**Unpublished Price Sensitive Information ("UPSİ")**" 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 Securities of the Company and shall, ordinarily include but not be 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

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the Regulations.

Overseeing and coordinating disclosure:

For the purpose of this Code, the Company Secretary shall be designated as the Chief Investor Relations Officer who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of Unpublished Price Sensitive Information (**UPSI**) pursuant to this Code as required under the Regulations.

The Chief Investor Relations Officer shall report to the Managing Director/Chief Executive Officer as the case may be. The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for overseeing and coordinating disclosure of UPSI to analysts, shareholders and media, and educating Employees on disclosure policies and procedures.

The Chief Investor Relations Officer, shall also ensure that when interacting with media and external public, guidelines for disclosure of UPSI are complied with.

All disclosure/dissemination of any UPSI (save and except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Chief Investor Relations Officer, for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Chief Investor Relations Officer. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Should any dissemination of information on behalf of the Company take place without prior approval referred above, out of accidental omission, selectively, inadvertently or otherwise by any Employee / Director of the Company then such Employee / Director of the Company shall forthwith inform the Chief Investor Relations Officer, about such disclosure. The Chief Investor Relations Officer will then promptly disseminate the information so as to make such information generally available.

Responding to market rumours:

The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer.

The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Managing Director/ Chief Executive Officer as the case may be and send an appropriate and fair response to the same.

The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Managing Director/Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.

All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Managing Director/ Chief Executive Officer approves the same.

Disclosure/ dissemination of UPSI with special reference to analysts, institutional investors:

No person, except those authorized by the Chief Investor Relations Officer, shall disclose any information relating to the Company's Securities to analysts and research persons. The Chief Investor Relations Officer, shall be invited to meetings/ conferences organized by the Company with analysts/research persons.

All Directors and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of UPSI:

The Employee and Director of the Company shall provide only public information to analysts/ research persons. In case any UPSI is proposed to be provided, the person proposing to so provide information shall consult the Chief Investor Relations Officer, in advance. The Chief Investor Relations Officer shall ensure that the information provided

to the analyst/research person/investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts 'questions that raise issues outside the intended scope of discussion.

The Chief Investor Relations Officer, should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director/ Chief Executive Officer. If the answer to any question requires dissemination of UPSI, the Chief Investor Relations Officer, shall report the same to the Managing Director/Chief Executive Officer and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press. The Chief Investor Relations Officer, shall, after dissemination of such UPSI, respond to such unanticipated questions.

The Chief Investor Relations Officer shall handle all the UPSI on a need-to know basis only. In case of doubt, the Chief Investor Relations Officer, shall consult and seek approval of the Managing Director/ Chief Executive Officer before dissemination of such information.

Recording of discussion:

All analyst and other investor relations conferences shall be attended by the Chief Investor Relations Officer who may be accompanied by any other Employee(s) of the Company. In order to avoid misquoting or misrepresentation, the Chief Investor Relations Officer can make transcripts or arrangements for recording the discussions at the meeting.

Simultaneous release of information:

Whenever the Company proposes to organise meetings with investment analysts/research person, the Company shall make a press release or post relevant information on its website after every such meeting. The Company may also consider live webcasting of analyst meets.

The Chief Investor Relations Officer, shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director/Chief Executive Officer.

Medium of disclosure/ dissemination:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchanges where its Securities are listed in accordance with the requirements of applicable law and thereafter to the press.

As a good corporate practice, the UPSI disclosed to the Stock Exchanges and to the Press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.

The information filed by the Company with the Stock Exchanges under the Stock Exchange Listing Agreement shall also be posted on the Company's website.

The Company will also promptly intimate any amendment to this Code of Corporate Disclosure Practices to the Stock Exchanges, as required under the Regulations.

Disclosure of Information for legitimate purpose

For legitimate purposes the Designated persons can disclose the information on need to know basis only.

Any person in receipt of unpublished price sensitive information 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 unpublished price sensitive information in compliance with regulations and he shall be bound by the **NECTAR CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING** and obtain clearances as per said code.