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**Neuland Laboratories Limited**  
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Hyderabad - 500 034,  
Telangana, India.

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March 29, 2019

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001

To  
The National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 001

**Scrip Code: 524558**

**Scrip Code: NEULANLAB  
Series: EQ**

Dear Sirs,

**Sub: Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**  
**Ref: Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, we are enclosing herewith amended "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" approved by the Board of Directors of the Company, and effective from April 1, 2019.

This is for your information and records.

Yours sincerely,  
For Neuland Laboratories Limited



**Sarada Bhamidipati**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Company shall adhere to the following to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

- The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

(Note: Under certain circumstances, the Company may keep material information confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third party confidentiality restrictions or uncertainty of event.)

- The Chief Financial Officer is designated as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- The Company shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- The Company shall handle all unpublished price sensitive information is handled on a need-to-know basis.
- The Company communicates with its Institutional shareholders through meetings with analysts and discussions between fund managers and management. The Company also participates at investor conferences from time to time. 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.

### **Determination of Legitimate Purposes**

- The term "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 SEBI (Prohibition of Insider Trading) Regulations, 2015 or any amendments thereto.

- The Company has designated the Chief Financial Officer and the Company Secretary and Compliance Officer to determine legitimate purpose for communication of any UPSI to any person for in furtherance of performance of duties or discharge of legal obligations.
- Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 or any amendments thereto and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with legal obligations.

### **Amendments**

Any amendment in SEBI (Prohibition of Insider Trading) Regulations, 2015/ other applicable Regulations, if any, shall be deemed to be included in the Code of Fair Disclosures and the participants shall be governed by it. Pursuant to such amendment, the Compliance Officer may carry out the necessary changes to the Code, as may be required.

*\* Effective from April 1, 2019, this Code supersedes the earlier Code.*