

TITAN BIOTECH LIMITED

CIN NO. L74999RJ1992PLC013387 Email: cs@titanbiotechltd.com Telephone: 011-47020116

Code of Conduct

(Under the SEBI (Prohibition of insider Trading) Regulations, 2015

Applicable to the Directors/Officers/Designated Employees and Connected Persons)

This code may be called the code of conduct of Titan Biotech Limited (TBL) for prevention of Insider Trading. This code can be modified/amended/alterd by Directors / Compliance Officer authorized by the Board. But in case of any statutory modification or amendment or alteration of the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015 the newly modified / amended / altered provisions of the Regulation shall be deemed to be implemented effective from the date of approval of the same by the Board.

1. Introduction: Insider trading means dealing in securities of a listed company traded on any Stock Exchange in India by insiders which term includes Directors, Officers, Designated Employees and connected persons of TBL based on when in possession of unpublished price sensitive information.

The SEBI has issued SEBI (Prohibition of Insider Trading) Regulations, 2015 under the powers conferred on it by the SEBI Act, 1992 which is made applicable to all the listed companies. The Regulations prohibits insider trading.

2. Applicability: This code shall be applicable to all the Directors, Officers, Designated Employees and Connected Person of TBL.
3. Definitions
 - a) Act means the Securities and Exchange Board of India Act, 1992
 - b) Board of Director means the Board of Directors of TBL
 - c) Body Corporate means a body corporate as defined under Sub Section 11 of Section 2 of the Companies Act, 2013
 - d) TBL means Titan Biotech Limited
 - e) Compliance Officer - The officer appointed by the Board of Directors of TBL for the purpose of these regulations from time to time.
 - f) Code means the Code of Conduct for Prevention of Insider Trading including modifications made thereto from time to time
 - g) Trading means and includes subscribing, buying, selling or agreeing to subscribe, buy , sell or deal in any securities and trade shall be construed accordingly.
 - h) Promoter shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 or any modification thereof
 - i) Designated Employees shall mean and include top three tier of TBL Management namely
 - (i) Chief Financial Officer (CFO) or Company Secretary (CS)
 - (ii) Any Vice President and Above of all Department of TBL and
 - (iii) Manager and above of Finance, Accounts , Secretarial, Banking Department
 - j) Officer shall mean and include

- (i) Statutory, Secretarial and Internal Auditor of TBL
 - (ii) Person occupying the position as an officer or any employee of TBL or holds a position involving a professional or business relationship between himself and TBL whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company
 - (iii) Any other person as decided by the Board of Directors of TBL.
- k) Director means Directors on the Board of TBL both Executive and Non Executive
- l) Insider means any person who
- (i) is or was connected with TBL or is deemed to have been connected with TBL and who is reasonably expected to have access to unpublished price sensitive information in respect of TBL or
 - (ii) has received or has had access to such unpublished price sensitive information
- m) unpublished price sensitive information means any information, relating to a company or its securities directly or indirectly, that is not generally available upon becoming generally available is likely to materially affect the price of the securities and shall ordinarily including but not restricted to information relating to the following:-
- a) financial results
 - b) dividends
 - c) change in capital structure
 - d) Bonus, proposed allotment of securities or issue of shares
 - e) Changes in key managerial personnel
 - f) Material events in accordance with listing agreement with stock exchange
- n) Regulation means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time
- o) Securities shall mean the equity shares of Rs. 10 each of TBL and such other securities of TBL issued from time to time as may be specified by the Board or the Managing Director of TBL
- p) Trading Day means the period during which the Directors, Officers and Designated Employees of Company may trade in TBL securities.
- q) Connected person means as defined in SEBI (Insider Trading) Regulations 2015
- r) Immediate Relative means a spouse of a person and includes parent, sibling, any child of such person or the spouse any of whom is either dependent financially on such person or consults such person in taking decision relating to trading in securities.

4. Code

1. Compliance Officer

1.1 TBL has appointed the Company Secretary

1.2 The Compliance officer shall be responsible for setting policies, procedures, monitoring adherence to the rules for the preservation of **“Price Sensitive Information”**. **“Pre-Clearance Trade”** of Directors, Officers, Designated Employees and connected persons (Directly or through respective department heads as decided by TBL), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board.

- 1.3 The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.
- 1.4 The Compliance Office shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time and the company's code of conduct.

2. Preservation of Price Sensitive Information

- 2.1 Directors, Officers, Designated Employees and Connected Person shall maintain the confidentiality of all Price Sensitive Information. Directors, Officers and Designated Employees and Connected Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.
- 2.2 Price Sensitive Information is to be handled on a **"need to know"** basis, i.e., Price Sensitive Information should be disclosed only to those within TBL who need the information to discharge their duty.
- 2.3 Preservation of misuse of "Price Sensitive Information".
- 2.4 All Directors, Officers and Designated Employees of TBL and Connected Persons shall be subject to trading restrictions as enumerated below
 - i. **When the trading window is closed, the Directors, Officers, Designated Employees and Connected Persons shall not trade in the Company's securities in such period.**
 - ii. **The trading window shall be, inter alia closed at the time:-**
 - A) Declaration of Financial Results (quarterly, half yearly and annually)
 - B) Declaration of Dividends (interim and final)
 - C) Issue of Securities by way of public / right / Preferential Issue / bonus etc
 - D) Any major expansion plans or executions of new projects.
 - E) Amalgamation, mergers, takeovers and buy-back
 - F) Disposal of whole or substantially whole of the undertaking
 - G) Any changes in policies, plans or operations of TBL
 - H) And any other matter which is likely to be price sensitive.
 - iii. **Closure of trading window shall commence at least 3 days before the date of meetings of Board of Directors of TBL are held to consider any of the items referred hereinabove, unless decided otherwise by the Compliance Officer. The Compliance Officer can extend the above mentioned period of Closure of Trading Window if he/she considers it necessary.**
 - iv. **The trading window shall not be re-open before 48 hours of the information referred hereinabove, is made public.**
 - v. **All directors / officers / designated employees of TBL and Connected Persons shall conduct all their dealing in the securities of TBL only during trading window is open.**
- 2.5 **All Directors, Officers and Designated Employees shall not engage in dealing in securities, whether on their own account or on behalf of the Dependent and shall ensure that their Dependent shall also not engage in Dealing in Securities on their own**

account, if such Director, Officer or Designated Employees is in possession of any unpublished price sensitive information.

3. Trading Plan

- 3.1 An insider is entitled to formulate a trading plan 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.
- 3.2 Insider shall submit trading plan before six months from commencement of trading.
- 3.3 Insider shall not enter into transaction of Securities between the **Twentieth Trading Day** prior to the last day of any financial period for which results are required to be announced by TBL and the **Second Trading Day** after the disclosure of such financial results.
- 3.4 If another trading plan is already in existence, other plan shall not be accepted covering the same time period.
- 3.5 Insider in his trading plan shall set out number of Securities to be traded along with the period during which such trading shall be done, nature of trade i.e demat or physical with dates on which such trade shall be effected, approx value of shares to be traded.
- 3.6 Compliance officer shall review the trading plan, approve and monitor the implementation of the plan.
- 3.7 The Insider shall not execute the aforesaid trading plan, if any unpublished price sensitive information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event Insider shall execute trading plan when such information shall become public.
- 3.8 After approval of trading plan, Compliance Officer shall inform the BSE about the approved trading plan and the same will be broadcast on the Company's Website.
- 3.9 The insider shall not be allowed to change the trading plan after approval and communication to BSE or on its website.
- 3.10 Insider shall be entitled to submit trading plan (if required) alongwith the declaration and application in "**Annexure – 1 to Annexure-3** or any other format specified by SEBI or BSE.

4. Pre-clearance of Trades

- 4.1 All Directors, Officers, Designated Employees of TBL and Connected Person who intend to deal in the Securities of TBL should pre-clear the transaction as per the pre-dealing procedure as described hereunder.
- 4.2 An application may be made in prescribed format (**Annexure - 2**) to the Compliance Officer indicating the estimated number of shares that the Insider intends to deal in, the depository with which he/she has an account and the details as to his/her shareholding before and after the intended transaction.

4.3 An undertaking (**Annexure - 3**) shall be executed in favour of the company by such directors, officers, designated employees incorporating, inter alia, the following clauses, as may be applicable:

- i. That the directors, officers, designated employees does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- ii. That in case of the employee, director, officer 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 that he/she would completely refrain from dealing in securities of TBL till the time such information becomes public.
- iii. That he/she has not contravened the code of conduct for prevention of insider trading as notified by TBL from time to time.
- iv. That he/she has made a full and true disclosure in the matter.

5. Other restrictions

(a) All directors, officers, designated employees their dependents and Connected Persons shall execute their order in respect of securities of TBL within **one week** after the approval of pre-clearance is given,. If the order is not executed within **one week** after the approval is given, directors, officers, designated employees must pre-clear the transaction again.

(b) All directors / officers / designated employees who buy or sell the number of shares of TBL shall not enter into an opposite transaction i.e. sell or buy any number of shares during next **six months** following the prior transaction. All directors / officers / designated employees shall also not take positions in derivative transactions in the shares of TBL at any time.

In the case of subscription in the primary market (initial public offers), the above mentioned persons shall hold their investments for a minimum period of **30 days or as per SEBI Regulations**. The holding period would commence when the securities are actually allotted.

(c) In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regards.

6. Reporting requirements for transactions in Securities

Initial Disclosures

6.1 Every promoter, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his latest holding of Securities of TBL mentioning date of holding as on or before 14th May 2015 taking effect, to the Company within thirty days of this CODE taking effect.

6.2 Every person on appointment as a key managerial personnel or a director of TBL or upon becoming a promoter shall disclose his holding of his holding of securities of TBL as on the date of appointment or becoming of promoter, to TBL within **Seven Days** of such appointment or becoming a promoter to TBL/Compliance Officer.

Continual Disclosure

6.3 Every promoter, employee and director of every company shall disclose to TBL the number of such securities acquired or disposed of within **two trading days** of such transaction if the value of the series 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 specified by SEBI from time to time.

6.4 Compliance Officer of TBL shall notify the particulars of such trading to the stock exchange on which the securities are listed within **two trading days** of receipt of the disclosure or from becoming aware of such information.

Disclosures by other connected persons

6.5 Disclosures shall be made as per the SEBI (Prohibition of Insider trading) Regulation, 2015

6.6 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 **Five Years**.

7. Penalty for contravention of the code of conduct

7.1 Any Director, Officer, Designated Employees who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by TBL.

7.2 Any Director, Officer, Designated Employees of TBL, who violate the code of conduct, shall also be subject to disciplinary action by TBL, which may include wage / salary freeze, suspension, ineligible for future participation in employee stock option plans, etc.

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

8. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015

In case it is observed by TBL/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI shall be informed by TBL.

For Titan Biotech Limited

Charanjit Singh
Company Secretary

TRADING PLAN

(Under Code of Conduct of the Company read with SEBI (Prohibition of Insider Trading) Regulation, 2015

TO,

THE COMPLIANCE OFFICER

Titan BIOTECH LIMITED
AZADPUR, DELHI

Dear Sir,

Ref: DP's ID Name :
DP ID :
CLIENT ID :
Name of Insider :
Address :

Your approval is solicited for proposed Trading Plan purchase & sale of securities of the Company in physical / demat form. I am furnishing details of trade to made in **twelve months** after approval of the proposed trading plan:-

S. No.	Nature of Trade (physical /demat)	Number of Securities to be trade	Estimated Value of total Securities to be traded	Dates of Trading

1. I confirm that I do not have access to the unpublished price sensitive information and also have not received unpublished prices sensitive information till today
2. that in case, I have access to price sensitive information or receives it after approving the trading plan, I shall inform the change and refrain from dealing in securities till the information become public.
3. that I have not contravened the code of conduct for prevention of insider trading as notified by the Company.
4. that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly

Name:

Designation:

Date:

Place:

Approval of Trading Plan

1. I, have reviewed the Trading Plan submitted by the Insider of the Company and Insider has furnished all the Information / Undertaking which I have demanded.
2. The aforesaid plan is not violating any code of conduct and SEBI (Prohibition of Insider Trading) Regulation, 2015.
3. I shall monitor the implement of the plan.

For Titan Biotech Limited

Charanjit Singh
Compliance Officer

Application for Pre-Clearance of Trade

(Under Code of Conduct of the Company read with Insider Trading Regulation, 2015)

TO,

THE COMPLIANCE OFFICER

TITAN BIOTECH LIMITED

AZADPUR, DELHI

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase/sell/subscribe _____ equity shares of the Company as per details given below;

1.	Name of the Application	
2.	Designation	
3.	Number of Securities held on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of securities (b) Subscription of securities (c) Sale of securities
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be purchased / subscribed / sold	
8.	Current market price (as on date of application)	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclosed herewith the Undertaking signed by me.

Yours Truly

Signature

Name

Designation

UNDERTAKING TO BE ACCOMPANIED WITH APPLICATION FOR PRE-CLEARANCE

I,, son/douughter of working in the capacity of with Titan Biotech Limited (hereinafter referred to as “company”) do hereby solemnly declare and undertake as under:

1. that I am working with the company with effect from
2. that as on date I do not possess / own any share of the company or I have purchased shares of company. (Strike out which is not applicable)
3. that I have received and read the Company’s Code of conduct and agree to comply with the company’s code of conduct and ethics form time to time.
4. that I do not have any access or has not received “Price Sensitive Information” upto time of signing the undertaking.
5. In the event that I have access to or receive “Price Sensitive Information” after the signing of undertaking but before the execution of the transaction for which approval is sought, I shall inform the compliance officer of the company of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information become public.
6. that I shall not communicate, counsel or procure directly and indirectly any unpublished Price Sensitive Information as mentioned in the Company’s Code of Conduct to any person who while in possession of such unpublished Price Sensitive Information & shall keep the confidential information which is in my possession secured.
7. that In case of non execution of transaction by me within **7 trading days** from the date of permission for purchase/ sale, I shall again take the clearance for the same.
8. that I have not contravened the code of conduct for prevention of insider trading as notified by the company and shall be fully liable in any event of contravention / noncompliance of the same.
9. that I have made a full and true disclosure in the matter.

Signature

Date:

Name:

Place: