

ZIM LABORATORIES LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015
(Amendment/ Review Date: January 19, 2026)

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PREAMBLE:

It has been our constant endeavour to uniformly share relevant, sufficient and reliable information with all the stakeholders, about the Company. However, in order to promote and protect Company's and stakeholders interest, it sometimes becomes important to share information about the Company, which includes Unpublished Price Sensitive Information ('UPSI'), ahead of it being generally made available, with parties with whom the Company may wish to engage in order to enhance shareholders' value, without sharing the same with the stakeholders at large.

OBJECTIVE OF THE CODE:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI (Prohibition of Insider Trading) Regulations, 2015") requires the Companies to put in place policy framework for ensuring fair disclosure of events and occurrence that could impact price of the Company's shares in the market.

Accordingly, the Board of Directors of ZIM LABORATORIES LIMITED ("Company") have adopted the following written policies and framework for ensuring compliance with the said provision through its Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Company Secretary and Compliance Officer of the Company shall act as CHIEF INVESTOR RELATIONS OFFICER ("CIRO") to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information (UPSI) and compliance with this code.

In the temporary absence of the CIRO for any reason whatsoever, Managing Director & Director (Finance) shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

THE CODE OF PRACTICES AND PROCEDURES:

1. Prompt public disclosure of UPSI that would impact price discovery shall be made, as soon as, credible, and concrete information comes into being in order to make such information generally available.

Explanation: UPSI shall mean as defined in Sub-clause 16 of clause 2 of definitions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate relatives.

2. Disclosure of UPSI shall be in a uniform and universal manner and shall not be on selective basis.
3. UPSI that gets disclosed selectively, inadvertently, or otherwise shall be promptly disseminated to make such information generally available.
4. Appropriate and fair response should be made to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. Information shared with analysts and research personnel should not be UPSI.
6. Record of proceedings or transcripts of meetings with analysts and other investor relations conferences shall be recorded in writing and shall be promptly disseminated on the official website of the Company.

7. PSI shall be handled on a need-to-know basis in accordance with the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Procedure for dealing with Leak of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015.
8. Other than the cases as stated above, in furtherance of its legal obligations, the Company may be required to share UPSI with the Regulatory Authorities and/or Persons, in the events such as:
 - a. While the Company is evaluating various corporate actions, it may have to seek informal opinion/views from the Regulators, seek such approvals or regulatory exemptions, as may necessary to consummate the corporate action;
 - b. Arising out of legal obligations to report to the various authorities under applicable laws or otherwise;
 - c. Arising out of legal obligations to undertake compliance of the provisions of law such as Companies Act, 2013, Accounting Standards, Competition Act, etc.;
 - d. In order to protect the vital interest of the Company during litigation.

The Company while submitting the aforesaid information to the Regulators, although will claim confidentiality over the UPSI shared, however, it would not have visibility nor control over any further dissemination of information by such Regulators.

The UPSI can be shared as an exception by an Insider for Legitimate purpose as per its "Policy for determination of Legitimate Purpose" (Annexure A), provided it is not shared to evade or circumvent the prohibition under this Regulation.

DIGITAL DATABASE OF RECIPIENT OF UPSI:

The Chief Investor Relations Officer or any other authorised officer shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of person who have shared the information
- (iii) Nature of UPSI
- (iv) Name of the Organization or entity to whom the recipient represents
- (v) E-mail ID of such recipient
- (vi) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The Board of Directors shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

Annexure A

POLICY ON HANDLING OF UPSI AND DETERMINATION OF “LEGITIMATE PURPOSES”

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

INTRODUCTION:

This "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy" is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

OBJECTIVE:

The Policy is formulated to explain the Legitimate Purpose, to handle the information within the organisation on need to know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate Purpose, performance of duties or discharge of legal obligations.

LEGITIMATE PURPOSE:

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 these regulations

This includes, amongst others, sharing of UPSI during transactions such as takeovers, mergers and acquisitions involving trading in securities, change of control to assess potential investment, sharing of information with service providers with whom the Company has a contractual relationship where such service providers require access to UPSI in order to discharge their commercial obligations provided that such sharing has not been carried out to evade or circumvent the prohibitions under SEBI (PIT) Regulations. The person with whom the UPSI pertaining to the Company or its securities is shared shall be considered as 'Insider' under the SEBI (PIT) Regulations and shall also be required to abide by the Company's internal Code of Conduct prohibiting insider trading, which means they can trade in the securities of the Company only in accordance with Regulations 3 and 4 of the SEBI (PIT) Regulations and the Company's Code of Conduct. In addition to the above, the said Insider would also be bound by the terms of the Confidentiality so that the recipient maintains the confidentiality of (and not inappropriately use) the material non-public information / UPSI.

In the event the Board of Directors ('Board') is of informed opinion that the information with respect to the aforesaid transactions is credible and concrete to be generally made available, it will make a public disclosure of the same through the stock exchange, where the securities of the Company are listed.



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PRACTICES AND PROCEDURES:

Person who is in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as “insider” and for purpose of the regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with the regulations.

As a general practice, sharing of information for any event or transaction that qualifies as UPSI under the Regulations will qualify as a “Legitimate purpose”. Given below is an indicative list of transactions that will qualify as a “Legitimate purpose”:

- a) Preparation and declaration of financial results or financial statements
- b) Corporate Actions such as dividend, bonus issue, rights issue, buyback, etc.
- c) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- d) Changes in Key Managerial Personnel
- e) Change in rating(s), other than ESG rating(s)
- f) Fund raising proposed to be undertaken;
- g) Agreements, by whatever name called, which may impact the management or control of the company;
- h) Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- i) Resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- j) Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- k) Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report
- l) Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- m) Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- n) Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

o) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (h) of UPSI:

a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, any other event covered under the definition of UPSI under Regulation 2(n) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 pursuant to an amendment made by the SEBI shall be deemed to be included in the definition of UPSI of the Company.

Additionally, the Compliance Officer may from time to time determine and identify any other, information, transaction, or event to qualify as a "Legitimate purpose" for the purposes of the Regulations.

AMENDMENTS:

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 Code or even otherwise.

In any circumstance where the terms of this Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.