

MESCO PHARMACEUTICALS LTD

Code of conduct for Regulating & Reporting Trading by Insiders

[Under regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

1. Introduction

Pursuant to SEBI (Insider Trading) Regulations, 1992, the Board of Directors of the Company had approved the "Code of Conduct for Prevention of Insider Trading".

In line with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 issued on 15th January, 2015, the following Code of Conduct (hereinafter referred to as the "Code") has been adopted by the Board of Directors of the Company and is be effective from 15th May, 2015.

The earlier code of conduct for prevention of insider trading in securities of the company under the Securities & Exchange Board of India (Insider Trading) Regulations, 1992, shall be ceased and repealed on coming into effect of this Code.

2. The Policy and Obligations

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.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

Every Director and other Designated Employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company. No Director and other Designated Employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

3. Objective of the Code

The objective of the Code is to regulate, monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code shall also provide for practices and procedures for fair disclosure of unpublished price sensitive information.

4. Applicability

This Code shall apply to all Promoters/Promoters Group, Directors, Employees and other Connected Persons as per the provisions of this Code.

5. Definitions

In this Code, unless the context otherwise requires:

- (i) "**SEBI Act**" or "**Act**" means the Securities and Exchange Board of India Act, 1992;
- (ii) "**Regulations**" means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (iii) "**the Company**" means **Mesco Pharmaceuticals Ltd (MPL)**;
- (iv) "**Code**" means this Code of Conduct for regulating & reporting trading by insiders, as modified from time to time;

(v) "Connected Person" means-

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

(vi) "Designated Employees" means a person occupying any of the following position in the Company:

- i. Members of the Board of Directors;
- ii. Promoter and Promoter Group of the Company
- iii. Key Managerial personnel
- iv. All employees of the Accounts, Finance, Secretarial and Legal Department of MISL Head Office;
- v. CFOs, CEOs and CSs of a Holding Company, Subsidiary Company, Associate Company* and Joint Venture;
- vi. Head of Internal Audit Department, Legal Department;
- vii. Secretaries / Executive Assistants reporting to the Chairman and / or the Managing
- viii. Director / any Executive Director / CFO;
- ix. Auditors of the Company;
- x. All Employees in other Departments/Divisions of the Company from the level of General Manager and above;
- xi. 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/Chief Financial Officer, on a case-to-case basis;
- xii. Immediate Relatives of (i) to (xi) and
- xiii. Such other persons as may be identified by the Compliance Officer.

*Associate Company means a Company which has control of at least 20% of total paid up share capital of MPL, or of business decisions under an agreement.

(vii) "Director" means a member of the Board of Directors of the Company;

(viii) "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis; (Information published on the website of a stock exchange, would ordinarily be considered generally available.)

"Key Managerial Personnel" or "KMP", in relation to a company means:-

- (a) the Chairman & Managing Director;
- (b) all Whole-time Directors;
- (c) Chief Executive Officer(CEO);
- (d) Chief Financial Officer(CFO);
- (e) Company Secretary; and
- (f) such other officer as may be prescribed under the Companies Act, 2013;

(x) "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;

(xi) "Insider" means any person who is:

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

(xii) "Securities" includes:

- (a) shares, bonds, debentures or other marketable securities of a like nature;
- (b) any kind of derivatives in the Securities of the Company; and
- (c) such other instruments recognized as securities under the Securities Contracts (Regulation) Act, 1956 and issued by the Company from time-to-time;

(xiii) "Stock Exchange" means, the Stock Exchange, where the shares of the Company are listed.

(xiv) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

(xv) "Trading Day" means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;

(xvi) "Trading Window" means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed;

(xvii) "Unpublished Price Sensitive Information" or "UPSI" 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 is not restricted to, information relating to: -

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) material events in accordance with the listing agreement
- (vi) changes in key managerial personnel; and
- (vii) Such other information as may be specified by the Compliance Officer for this purpose.

Compliance Officer may decide any other matter also as Price Sensitive Information;

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. 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 & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

6. Compliance Officer

Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for regulatory compliance under the Regulations designed so and reporting to the Board of Directors 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 Code of Conduct under the overall supervision of the Board of Directors.

6 (a). Duties of the Compliance Officer:

The Compliance Officer shall be responsible for:

1. Implementation of the Code and monitoring adherence to the Code under the overall supervision of the Board.
2. Pre-clearance of trades of designated persons.
3. Maintaining details of the securities held by designated persons, dealing in the securities by designated persons and declarations given under the Code.
4. Provide report to the Chairman of the Audit Committee in respect of persons who had dealt into securities of the company at least once in a year.
5. Review the trading plan received from the insiders to assess whether plan is in conformity with the Regulations and obtain undertakings as may be necessary to enable such assessment and approve and monitor the implementation of the plan.
6. Upon approval of the trading plan notify the plan to the stock exchanges on which the securities are listed.
7. Preserving the disclosures made under these regulations for a minimum period of Five (05) Years mandatorily, in such form as may be specified.
8. Maintain a list of such securities to be used as a "Restricted List" to be used as a base for approving or rejecting the applications for pre- clearance of trades as being presented to him for approval.
9. Determining the persons in consultation with Board of directors as Insiders who can reasonably be expected to have possession of unpublished price sensitive information.
10. Serving/ issuing due notice or executing confidentiality agreement or non-disclosure agreement with persons or Designated persons to maintain confidentiality of unpublished price sensitive information

7. Preservation of Unpublished Price Sensitive Information

- a. All Designated Employees and Connected Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

All non-public information directly received by any Employee should immediately be reported to the head of the department. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word etc. without prejudice to the above.

Notwithstanding above, all Designated Employees shall maintain strictly confidential of the Unpublished Price Sensitive Information in or coming in their possession or control. To this end, no Designated Employees shall:

- pass on Unpublished Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities, or
- disclose Unpublished Price Sensitive Information to family members, business acquaintances, friends or any other individual, or
- discuss Unpublished Price Sensitive Information in public places where others might overhear, or
- disclose Unpublished Price Sensitive Information to any Employee who does not need to know the information to do his or her job, or
- recommend to anyone that they buy or sell the Company Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information, or

- Give others the perception that he/ she is trading on the basis of Unpublished Price Sensitive Information.
- b. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d. Notwithstanding anything contained in the Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
 - (i) entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that the proposed transaction is in the best interests of the company;
 - (ii) not attract 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 two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
- e. For the purpose of the above clause, the parties shall be required 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 purpose of sub-clause (d) above and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
- f. For the purpose of prompt public disclosure of UPSI, the Company also adopted the Code regarding practice & procedure for Fair Disclosure under regulation 8 of the Regulations.
- g. The structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- h. The structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings. The gap between the clearance of accounts by the Audit Committee and the Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

8.Trading Restrictions

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.

9. Prohibition on forward dealings in securities by Director or KMP

No Director/ Key Managerial Personnel of the company shall buy in the company or in its subsidiary or associate company—

- (a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures; or
- (b) a right, as he/ she may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant shares or a specified amount of relevant debentures.

Explanation: For the purposes of this clause, “relevant shares” and “relevant debentures” mean shares and debentures of the company in which the concerned person is a Whole-time Director or other Key Managerial Personnel or shares and debentures of the subsidiary companies.

10. Trading Window

i. The trading window shall be closed during the time the information referred to in sub clause (ii) below becomes generally available.

ii. The Trading Window shall be inter-alia closed:

- (a) Seven days prior to Board meeting for declaration of quarterly and half-yearly financial results and seven days prior to board meeting in case of annual financial results;
- (b) Seven days prior to Board meeting for declaration of interim dividend and seven days prior to Board meeting for declaration of final dividend;
- (c) Seven days prior to Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc;
- (d) Seven days prior to the Board Meeting held to approve any mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (e) For such period and for any such other material event (in accordance with the listing agreement) as may be deemed fit by the Compliance Officer;

However if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Compliance Officer and Chairman & Managing Director.

iii. The trading window shall be opened 48 (forty eight) hours after information referred to in sub-clause (ii) above becomes generally available.

iv. All Designated Employees and their immediate relatives shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in company’s securities during the periods when trading window is closed, as referred to in clause ii. or during any other period as may be specified by the Company from time to time.

v. The trading window restrictions 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.

vi. In case of ESOPs, 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.

11. Pre-clearance of Trades

a. All Designated Employees and their immediate relatives, who intend to trade in the securities of the company involving the following should pre-clear the transactions as per the pre-trading procedure as described hereunder:

- more than 25,000 Securities of the Company, or
 - a consideration price exceeding Rs. 10,00,000/- for the Securities of the Company, or
 - a volume of Securities exceeding 1% of total shareholding or voting rights in the Company, or
 - sale of Securities of the Company before expiry of the holding period prescribed under sub-clause (h) below,
- b. An application shall be made in Form 'PC-I' to the Compliance Officer indicating the estimated number of securities that the Designated Employees or their immediate relatives intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf. Pre-Clearance Approval Letter shall be made in Form 'PC-II'.
- c. All Designated Employees and their immediate relatives shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within the aforementioned specified period, the Designated Employee must pre-clear the transaction again.
- d. The Designated Employee shall file within 4 (four) days of execution of pre-cleared transaction, the details of such transaction to the Compliance Officers.

In case the Designated Employee or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision along with reasons thereof immediately but not later than 11 (eleven) days from the date of the Pre-clearance Approval Letter.

- e. No Designated Employee or his/ her immediate relative shall apply for pre-clearance of any proposed trade when the trading window is closed or if he/ she are in possession of unpublished price sensitive information.
- f. Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- g. It shall be the responsibility of Designated Employees to ensure compliance of sub-clauses (a) to (d) above in case of their immediate relatives also.
- h. All Designated Employees who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction. The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
- i. Should a 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.

12. Trading Plans

- a. An Insider shall be 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.
- b. Such trading plan shall:

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

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

(iii) entail trading for a period of not less than 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.

c. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

d. 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. Provided that the implementation of the trading plan shall not be commenced 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 the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

e. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

13. Disclosure Requirements

a. Initial Disclosures

| By Whom | What to be disclosed | When to be disclosed | Form |
|---|---|---|----------------------------|
| Promoter/ Director/ KMP to the Compliance Officer/ Member of the Promoter Group | Holding of securities of the Company as on the date of this Code taking effect i.e. 15.05.2015 | Within thirty days of this Code taking effect i.e. 15.05.2015 | Form prescribed by SEBI |
| Promoter/M ember of the Promoter Group/ KMP to the Compliance Officer | Holding of securities of the Company as on date of appointment or becoming Promoter | Within seven days of such appointment or of becoming Promoter | Form prescribed by SEBI |

b. Continual Disclosures

| By Whom | What to be disclosed | When to be disclosed | Form |
|---|--|---|-------------------------|
| Promoter/ Group/Promoter/ Employee to the Director/ the Compliance Officer | Number of such securities acquired or disposed | Within 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 lakh or such other value as may be specified. <i>*disclosure of incremental transactions shall be made when transactions effected after the prior disclosure cross the threshold specified above</i> | Form prescribed by SEBI |
| Company | Details of above disclosure | Within two trading days of receipt of disclosure or becoming aware of such disclosure | Form prescribed by SEBI |

c. The disclosures to be made by any person under clause (a) and (b) above shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

d. The Compliance Officer shall maintain records of all the disclosures/ declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

e. The Compliance Officer shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.

14. Prevention of leak of Unpublished Price Sensitive Information

The Company has formulated written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information. Employees can raise concerns against any leak /suspected leak of UPSI or unethical use of UPSI in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17 September 2019 or under the procedure prescribed under Company's Whistle Blower Policy. Retaliation for reporting suspected violations is strictly prohibited under this Code and the Company's whistle blower policy. Employee who reports alleged violations of insider trading laws will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination to such employee. The Company shall initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information. The Company shall review

and undertake further inquiry in case of leak or suspicion. In case of leak of any UPSI of the Company, the Investigating Officer will undertake the procedure as provided under the whistle blower policy of the Company. Further the same shall be reported to the Board, as required, stating the nature of leak, inquiries undertaken and results of such inquiries.

15. Penalty for Contravention of the Code

- a. An Insider who acts in contravention of these Rules shall be liable to have his services or relationship with the Company, as the case may be, terminated.
- b. All Designated Employees who violate this Code of Conduct shall also be subject to disciplinary action by the company, which may include wage, salary freeze, suspension, withholding of promotions etc.
- c. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- d. In case it is observed by the Company and/or Compliance Officer that there has been violation of the Regulations, SEBI shall be informed by the Company.

15. Uploading of Code on Company's Website

This Code and any amendments thereto shall be available on the website of the Company.

16. Formats

- A. **Form PC-I:** For use by Designated Employees and their immediate relatives in case of trading in the securities of Company above minimum limit [Clause 11(b)]
- B. **Form PC-II:** Pre-Clearance Approval Letter [Clause 11(b)]
- C. **Form PC-III:** Format for disclosure of pre-cleared transactions [Clause 11(d)]
- D. **Form PC-IV:** Format for intimation for not deciding to execute/ not execute the pre-cleared transaction [Clause 11(d)]
- E. Draft for intimating closure of trading window [Clause 10(i)]

Form PC-I
(Refer Clause 11(b) of the Code)

Application for Pre-clearance

(For use by Designated Employees and their immediate relatives in case of trading in the securities of Company above minimum limit prescribed under the Code)

To,
The Compliance Officer
Mesco Pharmaceuticals Ltd

Dear Sir,

I am desirous of trading in the below-mentioned securities of the Company in my own name or on behalf of my immediate relatives (write name of relative and relationship) and seek your approval as under:

| Type of Security | No. of Securities | Market Price (if decided)* | Mode of acquisition Purchase/ Sale physical/ Demat/ other | Date by which trade is proposed to be executed | Folio No./ DP ID No./Client ID No. along with the name of depository | Present Holding (No. of Shares) | |
|------------------|-------------------|----------------------------|--|--|--|---------------------------------|-------|
| | | | | | | Physical | Demat |
| | | | | | | | |

*In case of proposed transaction at the market price on stock exchange. Please mention "As per prevailing market price at stock exchange"

In relation to the above, I undertake that:

- a) I have no access to nor am I in possession of any unpublished price sensitive information at the time of signing this undertaking.
- b) In case, I get access to or receive any "Price Sensitive Information" after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from trading in shares till such information is made public.
- c) I have not contravened the Company's Code of Conduct for Regulating & Reporting Trading by Insiders and for Fair Disclosure, 2015, as notified by the company from time to time.
- d) In case the traded value exceeds Rs. 10 lakh or any such other value as may be specified, disclosures required under the Code of Conduct will be immediately furnished by me.
- e) I have made full and true disclosure in this application.

Signature:
Name:

Place:
Date:

Form PC-II

(Refer Clause 11(b) of the Code)

Pre-Clearance Approval Letter

Date: _____

Sr. no. _____

To

Sub: Pre-Clearance Approval Letter under code of conduct for regulating & reporting trading by insiders

Dear Sir/ Madam

With reference, to your application dated _____ seeking approval for undertaking certain transactions in the securities of the Company, please be informed that you are hereby permitted to undertake the said transaction(s). You may buy/sell not more than _____ number of securities pursuant to this approval letter.

This approval is being issued relying on the various declarations and indemnities made by you in your said application. This approval letter is valid till _____ (i.e. for 7 days). If you don't execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/ deal.

Further, you are required to file the details of the executed transactions in the attached format (Form PC-III) within 4 days from the date of transaction/deal. In case you decide not to execute the trade after securing pre-clearance, you should inform the Compliance Officer of such decision along with reasons thereof immediately but not later than 11 (eleven) days from the date of the Preclearance Approval Letter in Form PC-IV.

Yours truly,

For **Mesco Pharmaceuticals Ltd**

Compliance Officer

Encl: Format for submission of details of transaction

Form PC-III

(Refer Clause 11(d) of the Code)

Disclosure of pre-Cleared transactions

**To,
The Compliance Officer
Mesco Pharmaceuticals Ltd**

Dear Sir,

Sub: Details of Pre-cleared Transaction(s) done by me

Re: Your Pre-Clearance Approval Letter No. _____ dated _____

Dear Sir/ Madam

This has reference to the captioned matter and Pre-Clearance Approval Letter granted by you. I wish to inform that I have done the following transactions as per following details:

| As per Pre-Clearance Approval Letter | | | Details of transaction made | | | | Remarks, if any |
|--------------------------------------|----------------------|-------------------|-----------------------------------|----------------------|-------------------|-------------------------|-----------------|
| Nature of Transaction (Buy/ Sell) | Nature of Securities | No. of Securities | Nature of Transaction (Buy/ Sell) | Nature of Securities | No. of Securities | Transaction Value (Rs.) | |
| | | | | | | | |

In this connection, I undertake to preserve the relevant documents relating to the aforesaid transaction, for a minimum period of five years and produce to the Compliance Officer/ SEBI (if required).

I declare that the above information is correct and that no provisions of the Company's Code of Conduct for prevention of Insider Trading and/or applicable laws have been contravened in relation to conduct or completion of the above transaction(s).

Please contact me on _____ in case you need further information/clarifications.

Yours truly,

**Signature:
Name:**

**Place:
Date:**

Form PC-IV
(Refer Clause 11(d) of the Code)

Intimation for not deciding to execute/ not execute the pre-cleared transaction

To,
The Compliance Officer
Mesco Pharmaceuticals Ltd

Dear Sir,

Sub: Details of not executed pre-cleared transaction

Re: Your Pre-Clearance Approval Letter No. _____ dated _____

Dear Sir/ Madam

This has reference to the captioned matter and Pre-Clearance Approval Letter granted by you. I wish to inform that due to _____ (mention reason), I will not/ did not carry the pre-cleared transaction in the securities of the Company.

Please contact me on _____ in case you need further information/clarifications.

Yours truly,

Signature:

Name:

Place:

Date:

INTIMATING FOR CLOSURE OF TRADING WINDOW

(Refer Clause 10(i) of the Code)

To immediate attention of
All the Employees and connected persons

Sub: Insider Trading- Closure of Trading Window

This has reference to clause 10(i) of the code of conduct for regulating & reporting trading by insiders under regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]. This is to intimate that the trading window shall be closed as per the following details:

| Closure of Trading Window from | Closure of Trading Window till | Purpose of closure of trading window |
|--------------------------------|--------------------------------|--------------------------------------|
| | | |

All Designated Employees and their Connected Persons are refrained from trading in the securities of the company. However, in case Designated Employees and their Connected Persons wish to carry any trading in the securities of the Company, he should immediately approach the Compliance Officer for pre-clearance of the proposed transactions as per the provisions of the code of conduct for regulating & reporting trading by insiders.

Any contravention of the above will be offence under the SEBI Act, 1992, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

In case you have any doubts, please contact the Compliance Officer of the Company, immediately.

Thanks for your co-operation in this regard,

For Mesco Pharmaceuticals Ltd

Compliance Officer