

VIVANZA BIOSCIENCES LIMITED

CIN: L24110GJ1982PLC005057

Regd. Office: 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway, Ahmedabad 380054.

Phone: 07405699869, email: info@vivanzabiosciences.com, website: www.vivanzabiosciences.com

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

1. Background

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of Vivanza Biosciences Limited has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

2. Definitions:

“Audit Committee” shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable.

“Board” shall mean the Board of Directors of Vivanza Biosciences Limited

“Company” means Vivanza Biosciences Limited

“Chief Investor Relations Officer” (CIRO) means a person as appointed under Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company.

“Designated Person(s)” shall include:

- I. Members of the Board of Directors;
- II. Key Managerial Personnel;
- III. All promoters of the Company;
- IV. Secretaries/Executive Assistants reporting to the Chairman, Managing Director/Whole Time Director;
- V. Departmental Heads of the Company;
- VI. Employees of any Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Board in consultation of Compliance Officer, on a case-to-case basis.
- VII. Employees of Company or its subsidiaries designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors;
- VIII. Employees upto two levels below Directors / Chief Executive Officer of the Company and its subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- IX. Any support staff of the Company, such as IT staff or secretarial staff who have access to unpublished price sensitive information;

- X. Every employee in the accounts, finance, secretarial and legal department of the Company at the Corporate / Head Office;
- XI. Such other persons as may be identified by the Board in consultation with Compliance Officer;
- XII. Immediate Relatives of (i) to (xi)

"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.

"Leak of UPSI" means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

"Suspect" means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

"Unpublished Price Sensitive Information" (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 including but not restricted to, information relating to the following:

- I. financial results;
- II. dividends;
- III. change in capital structure;
- IV. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- V. changes in key managerial personnel;
- VI. Considering the nature of business of the Company, any other information, which in the opinion of the Compliance Officer of the Company, is likely to materially affect the Price of the Company.

"Working days" means working days of the Company.

Words and expressions used and not defined in this Policy but defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Securities and Exchange Board of India Act, 1992 (15 of 1992); the Securities Contracts (Regulation) Act, 1956 (42 of 1956); the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder or Code of Conduct for Prevention of Insider Trading of the Company, shall have the meanings respectively assigned to them thereunder.

3. Applicability

This policy shall apply to all designated persons and persons in possession of or having access to unpublished price sensitive information.

4. Effective date:

This policy is effective from 1st April, 2019.

5. Scope

The Company endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or unknown person(s) with any unauthorized person which affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the Company.

6. Constitution of Inquiry Committee:

The Inquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and CISO and any other officer of the Company as may be nominated by the Chairman of Audit Committee jointly with Managing Director.

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

7. Procedure for inquiry in case of Leak or suspected Leak of UPSI:

a) Source of information relating to leak of UPSI:

The Chairman of Audit Committee / Managing Director (MD) / Whole-Time Director (WTD) may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure in order to inquire and/or investigate the matter.

b) Preliminary Inquiry:

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The Chairman of Audit Committee / MD / WTD, as the case may be, shall forthwith forward such intimation to the inquiry Committee to conduct a preliminary inquiry. The said inquiry shall be completed within 7 working days or any extended period, if required, as may be decided by the Chairman of Audit Committee, from the date of receipt of such intimation and report thereof shall be submitted to the Chairman of Audit Committee.

c) Intimation of Leak or suspected Leak of UPSI:

If in the opinion of Chairman of Audit Committee, the preliminary inquiry report warrants further investigation, the same shall be intimated to:

- The Board of Directors
- Inquiry Committee for detailed investigation

The CISO shall simultaneously intimate SEBI and Stock Exchanges about such Leak or suspected Leak of UPSI.

d) Investigation by Inquiry Committee:

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within 30 working days from the date of receipt of report of the preliminary inquiry. The Inquiry Committee's investigation report shall be submitted to the Audit Committee and summary report as prepared by Audit Committee shall be submitted to Board and such report shall also be submitted to Stock Exchange & SEBI simultaneously.

8. Duties of Inquiry Committee

The Inquiry Committee shall be responsible:

- a. To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- b. To authorize any person to collect necessary support material.

9. Consequences of non-compliance

- a. The disciplinary action against Suspect may be taken within 15 working days from receipt of investigation report by the Audit Committee.
- b. The disciplinary action may include wage freeze, suspension, recovery, claw backs, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.
- c. SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the suspect.

10. Amendment

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy. In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, reamendment or re-enactment thereto.