

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

This code is based on the following Principles:

1. Disclosure of UPSI would be done promptly when credible and concrete information is available for making the same generally available.
2. The Company will endeavor to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally available. Material events will be disseminated as mandated by the stock exchanges under Regulation 30 of the SEBI Listing Regulations, as amended from time to time.
3. In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information in the website of the Company.
4. Unless otherwise resolved by the Board of Directors, the Company Secretary of the Company for the time being shall be the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.
5. The Company will ensure that the information shared with analysts or research personnel participating in Investor & Analyst meet conducted by the Company is not UPSI and in case any such information is shared that it will promptly make the information generally available.
6. The Company will make available the transcripts or records of the proceedings of the meetings with analysts and investor relation meetings, on the website of the Company promptly.
7. Responding to Market rumours:
 - a. The Company will subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumors by regulatory authorities.
 - b. Any query on verification of market rumours by stock exchanges shall be immediately forwarded to the CIRO who shall decide on the response.
 - c. Employees of the Company should not respond to stock exchanges, media or others unless authorised by CIRO.
8. Legitimate Purpose:

UPSI handling will be on a need-to-know basis and for legitimate purposes only. [The regulations on Determination of Legitimate Purposes which forms part of this code is as under:

 - 8.1. For determining legitimate purposes, the below mentioned policy shall be adhered to:
 - a) UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
 - b) UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the company.
 - c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from

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them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" as construed under SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Code of Conduct.]**

***Inserted pursuant to amendment as approved at the meeting of the Board of Directors at its meeting held on February 14, 2023.*

9. Disclosure:

The Company shall publish this Code on official website of the Company and to intimate such Code and any amendments thereto to the Stock Exchanges where the company is listed in accordance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.