<u>ZENOTECH LABORATORIES LIMITED</u>

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS

1. Background:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations) seek to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

Insider Trading involves trading in the securities of a company listed or proposed to be listed, by connected or any persons in possession of or with access to unpublished price sensitive information not available to the general public, who can take advantage of or benefit from such unpublished price sensitive information. Trading in securities by an 'insider' is regarded unfair when it is predicated upon utilization of 'inside' information to profit at the expense of other investors who do not have access to the same information.

This Code is in line with the policy of the Company to implement and practice the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability, consistently being followed by the Company in all its business practices and dealings.

The Company recognizes that strict observance of the Code is a basic pre-requisite for ensuring full confidentiality of all "Unpublished Price Sensitive Information" and to build general investor confidence and stakeholder credibility

2. Objective:

This Code of Conduct has been formulated to regulate, monitor and report trading undertaken by the Designated Persons including their immediate relatives of designated persons of the Company towards achieving compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also incorporates the minimum standards as set out in Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as may be modified from time to time.

The objective of the Code of Conduct is to ensure protection of Unpublished Price-Sensitive Information and to ensure that the Insiders and those covered by the Code of Conduct abstain from transacting in the Securities of the Company before the same has been communicated in public.

The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

3. Definitions:

a. “Act” means the Securities Exchange Board of India Act, 1992 including modifications thereto;

b. “Board” means the Board of Directors of the Company as appointed from time to time;

c. “Chairperson” shall mean the Chairperson of the Board, as appointed from time to time;

d. “CEO” means the Chief Executive Officer of the Company;

e. “Company” means Zenotech Laboratories Limited or ZLL;

f. “Code of Conduct” or “the Code” or “this Code” means the Zenotech Laboratories Limited - Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their immediate relatives;

g. “Compliance Officer” means the Company Secretary of Zenotech Laboratories Limited and/or such other senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations 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 codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

   (Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows)

h. “Connected Person” means:

   (i) any person who is or has during the 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 recognized or authorized by SEBI; 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 a company or his Immediate Relative or banker of the company, has more than ten per cent of the holding or interest;

i. "Designated Persons" shall have the meaning ascribed to the term in Paragraph 5(3) of this Code;

(i) Members of the Board of Directors of ZLL;
(ii) CEO, Company Secretary, CFO;
(iii) Auditors of ZLL;
(iv) All employees of the Accounts, Finance, Legal & Secretarial Department of ZLL;
(v) CFOs & CEOs and CSs of the Holding Company & Subsidiary Companies;
(vi) Head of Internal Audit Department, Legal Department;
(vii) Secretaries/Executive Assistants reporting to the Chairperson or the Managing; Director/Whole Time Director/CFO/CS;
(viii) All Departmental Heads of the Company (For eg. Finance Head, Purchase Head, HR & Admin etc);
(ix) 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; and
(x) All promoters of the Company;
(xi) Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company; or ability to have access to unpublished price sensitive information;

(xii) Any support staff of the Company, such as IT staff or secretarial staff, Legal Staff, Finance Staff, who have access to unpublished price sensitive information;

(xiii) Such other persons as may be identified by the Compliance Officer.

j. "Director" means a member of the board of directors of the Company, as appointed from time to time;

k. "Generally Available Information" means information that is accessible to the public on a nondiscriminatory basis;

l. "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. (For clarity, the term where ever used in this Code shall also include any other person for whom Trading decisions are being taken by such person);

Note: if spouse is financially independent and doesn't consult an insider while taking trading decisions, the spouse won't be exempted from the definition of immediate relative. A spouse is presumed to be an "immediate relative", unless rebutted so.

m. "Insider" means any person who is :

(i) Designated person(s) & their immediate relatives
(ii) a connected person; or
(iii) in possession of or having access to the unpublished price sensitive information.

n. "Legitimate Purpose" shall include sharing of UPSI 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 this code of conduct.

o. "Promoter " shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

p. "Promoter Group" shall have the meaning assigned to it under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

q. "Relatives" shall mean and include relatives as defined under Section 2(77) of the Companies Act, 2013. For clarity, the term where ever used in this Code shall also include any other person for whom Trading decisions are being taken.

r. “Regulations” means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment or re-enactment thereof.

s. “SEBI” shall mean the Securities and Exchange Board of India;

t. “securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual funds;

u. "trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly. Gifts, Off-market transactions, creation of pledge are also construed as a trade;

v. "unpublished price sensitive information" 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) changes in capital structure;
- (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; (v) changes in key managerial personnel.

w. Window Closure Period” shall mean such period where no Designated Persons and their Immediate Relatives or any person as may be determined by the Compliance Officer, shall Trade in the securities of the Company.

(Words and expressions used and not defined in these regulations but defined in the 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 shall have the meanings respectively assigned to them in those legislation.)

4. Compliance Officer:

i) The Compliance Officer shall report on insider trading to the Board of Directors (the Board) and in particular shall provide reports to the Chairperson of the Audit Committee, and/or to the Chairperson of the Board of Directors once in a year.

ii) The Compliance Officer shall be responsible for setting forth and compliance of policies, procedures, maintenance of records, monitoring adherence to the rules, for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades by Designated Persons and their Immediate Relatives, monitoring of trades and the implementation of ZLL Code under the overall supervision of the Board of Directors/any Committee thereof.

iii) The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Insider Trading Regulations and ZLL Code of Conduct as also the ZLL's Code of Fair Disclosure Practices for Prevention of Insider Trading.

5. Prohibition on Communication or Procuring Unpublished Price Sensitive Information:

i) An Insider shall not communicate, provide, or allow access to any Unpublished Price Sensitive Information (UPSI), relating to the Company or its securities, to any person including other insiders, except to the extent hereinafter mentioned in the Code of Conduct;

ii) No person shall procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to or procured:

a. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate confidentiality and non-disclosure agreements being executed; or

b. in the event the Board of Directors direct or cause the public disclosure of UPSI in the best interest of the Company pursuant to appropriate confidentiality and non-disclosure agreements being executed; or

c. within a group of persons if such persons have been identified and secluded within a "Chinese wall" or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the "Chinese wall.

iii) The Board of Directors shall formulate, approve and implement a policy for determination of "legitimate purposes for sharing UPSI" as a part of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which shall be in sync with SEBI (Prohibition of Insider Trading) (Amendments) Regulations, 2018.

iv) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for the purpose of this Code of Conduct and provisions of this code of conduct shall be applicable to such Insider. The Compliance officer shall give due notice to an Insider to maintain confidentiality of UPSI obtained.

v) The Designated Person shall handle the Unpublished Price Sensitive Information strictly on a "Need to know basis". All such information received by any Designated Person from any source outside of ZLL should immediately be reported to the Compliance Officer directly or through his/her head of department.

vi) 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.

vii) The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

6. Prohibition on Insider Trading:

An Insider shall not, directly or indirectly:

(i) Trade in securities that are listed or proposed to be listed when in possession of UPSI;

(ii) Trade in securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI.

Provided that the Para 6 (i) shall not apply to:

a) a transaction that is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of this Code of Conduct and both parties had made a conscious and informed trade decision;

b) transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of regulation 5 and both parties had made a conscious and informed trade decision;

c) transaction is carried out in pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;

d) the transaction undertaken is in pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations; and

e) trades pursuant to a trading plan set up in accordance with this Code of Conduct;

The UPSI obtained for transactions undertaken in (a) & (b) above shall not be obtained under regulation 5(c) and such transactions shall be reportable by the Insiders to the Company within 2 working days.

7. Procedure to bring any other person in Sensitive Transactions:

The Company shall follow the below procedure to include any other person as an Insider while dealing in sensitive transactions or sharing of UPSI.

- The Managing Director, Whole-time Director, Chief Executive Officer or KMPs of the company, may involve any other person, based on the requirement, in sensitive transactions pursuant to a legitimate purpose.

- Such person(s) shall be considered as an Insider and give an undertaking to the Company for maintaining confidentiality and non-disclosure of UPSI obtained.

- The Compliance Officer shall make Insider aware of their duties and responsibilities attached to the receipt of UPSI and the liability in case of misuse or unwarranted use of UPSI.

- The provision of this code of conduct shall be applicable to such other person during their involvement in sensitive transaction.

8. Process for how and when people are brought 'inside' on sensitive transactions:

The Compliance Officer in consultation with CEO or CFO of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

(i) in the ordinary course of business.

(ii) in furtherance of performance of duty(ies);

(iii) for discharge of legal obligation(s).

(iv) for any other genuine or reasonable purpose as may be determined by the Compliance Officer of the Company.

(v) for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

9. Trading Window:

a) The trading window shall be closed for such period or as mentioned in para "c" below, when the Compliance Officer determines that a designated person or class of designated persons can reasonably expected to have possession of UPSI as defined in this Code of Conduct.

b) Designated Persons and their immediate relatives shall not trade in the Company's securities when the trading window is closed.

c) All Designated Persons and their Immediate Relatives and such other persons as may be determined by the Compliance Officer, shall be subject to trading restrictions as enumerated below:-

   i) The Trading window shall be inter-alia closed for not less than five days prior to Board Meeting to be convened for:

      - Declaration of dividends, if any;
      - Change in Capital Structure;
      - Any major expansion plans or execution of new projects;
      - Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
      - Disposal of whole or substantially whole of the undertaking;
      - Changes in key managerial personnel; and
      - Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

   In respect of declaration of financial results, the Trading Window shall remain closed from the end of the respective quarter, half-year or financial year, as the case may be (without requiring the Compliance Officer to give the intimation for closure of Trading Window) and the Designated Persons and their immediate relatives shall not trade in the Company's securities during such period. Trading Window shall open after expiry of 48 (forty eight) hours after the financial results become generally available.

   However, if the circumstances so warrants the time for closing the window may be increased or decreased by the Compliance Officer.

   ii) The trading window shall be opened 48 hours after information referred to in Clause (c) (i) above becomes generally available.

d) Without prejudice to the generality of the above, the trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates. Designated persons and their Immediate Relatives shall not trade in securities when the trading window is closed. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

e) All Designated Persons and their Immediate Relatives and such other persons as determined by the Compliance Officer shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the trading in the Company's securities during the Window Closure Period or during any other period as may be specified by the Compliance Officer or the Board from time to time.

f) The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

g) The Compliance Officer shall notify a 'trading window' during which the Designated Persons may trade in the Company's securities after securing pre-clearance of trade from the Compliance Officer and subject to compliance with other provisions of this Code of Conduct.

10. Pre-Clearance for Trading:

a) Designated Persons shall trade in the securities of the Company only when the trading window is open, and after obtaining pre-clearance of trade from the Compliance Officer by submitting required application as per **Annexure-1**, if the trade value is Rs 10 lakhs or above in a financial year. Further the pre-clearance for trade shall not be applicable, if the cumulative trading whether in one transaction or a series of transactions in any financial year does not exceeds Rs. 10 lakhs.

b) Designated Persons shall compulsorily submit an undertaking that he or she is not in possession of any UPSI as per **Annexure-2**, irrespective of the trade value whether it exceeds Rs. 10 lakhs or not.

c) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

d) In case of trade by the Compliance Officer, the Compliance Officer shall obtain preclearance of trade from the Managing Director/CEO of the Company.

e) Designated persons shall not apply for pre-clearance of any proposed trade if such designated person is in possession of UPSI even if the trade window is open.

f) The Compliance Officer shall not approve any proposed trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.

g) The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve trading by a Designated Person, on the condition that the trade so approved shall be executed within 7 (seven) trading days including the date of approval. Trading day here means those days when Stock exchanges are open.

h) If the pre-cleared trade is not executed within 7 (seven) trading days after the approval is given, the Designated Person compulsory secure again the pre-clearance of trade from the Compliance Officer after expire of prior approval.

i) The Compliance Officer shall issue pre-clearance of trade approval to the Designated Person within a reasonable time frame from the date of receipt of pre-clearance application.

j) Designated Persons shall, within two trading days of the execution of the trade, submit the details of such trade to the Compliance Officer as per **Annexure-3**. In case the transaction is not undertaken, a report to that effect shall also be filed in the said form.

k) Designated Persons shall, within two trading days of the execution of the trade, submit the details of trade to the Compliance Officer as per **Annexure-6**, if the cumulative trading whether in one transaction or a series of transactions in any calendar quarter exceeds Rs. 10 Lakhs (Ten Lakhs) market value. Calendar quarter here means a period of three month starting from January and so on.

l) Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with the trading plan approved by the Compliance Officer.

m) Designated Person who trades in securities without complying with the pre-clearance procedure as mentioned above and/or as described in this Code of Conduct or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the preclearance procedure shall be subjected to penal actions as mentioned in this Code of Conduct.

11. Additional Trading Restrictions on Designated Persons

a) No Director, Key Managerial Personnel, Designated Persons shall enter into derivative transactions in respect of the securities of the Company, unless permitted by law.

b) No Director, Key Managerial Personnel, Designated Persons shall enter into intra-day transactions in respect of the securities of the Company.

c) All Designated Persons who trade in the securities of the company shall not enter into an opposite transaction (i.e. buying and selling any number of shares) and vice-versa during the next six months following the prior transaction. In case of any opposite transaction 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 the SEBI for credit to the Investor Education Protection Fund administered by SEBI. However, the Compliance

Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided such violations does not violate these regulations.

12. Trading Plan

a) An Insider shall be entitled to formulate a trading plan that complies with the SEBI Regulations (a "Trading Plan") and present it to the Compliance Officer for its approval and public disclosure pursuant to which trades may be carried out in his behalf in accordance with such plan.

b) Trading Plan shall:

i. Not entail commencement of trading on behalf of the insider earlier than 6 months from the public disclosure of the plan.
ii. Entail trading for a period of 12 month.
iii. Not entail overlap of any period for which another trading plan is already in place.
iv. Not entail trading from the 1st day immediately following the relevant calendar quarter till the second trading day after disclosure of such quarterly/ annual financial results.
v. Not entail trading during the period between 20 trading days before the last day of any financial period for which results are required to be announced and two days after the disclosures of such results (this period will also include window closure period);
vi. Set out the values 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.
vii. Not entail trading in securities for market abuse.

c) The Compliance Officer shall review the plan, seek additional clarifications or undertakings, if required, to approve and monitor the implementation of the plan.

d) The Compliance Officer shall intimate the stock exchanges upon approval of the plan.

e) Implementation of the trading plan shall not be commenced, if any UPSI in possession of the insider at the time of formulating the plan has not become generally available at the time of implementation of the plan. In such case the commencement ought to be deferred until such UPSI becomes generally available.

f) 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 out the scope of the plan.

g) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

h) Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

13. Establishment and Review Mechanism for Prevention of Insider Trading:

a) The Chief Executive Officer, Managing Director or KMPs of the company, shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this code of conduct to prevent insider trading.

"Internal Controls" shall include the following:

- all employees who have access to UPSI are identified as designated employee;
- all the UPSI shall be identified, and its confidentiality shall be maintained;
- adequate restrictions shall be placed on communication or procurement of UPSI;
- lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed, or notice shall be served to all such employees and persons;
- all other relevant requirements specified under these regulations shall be complied;
- periodic process review to evaluate effectiveness of such internal controls.

b) The Audit Committee shall review the compliance with the provisions of this code of conduct on a quarterly basis and shall verify that the systems for internal controls are adequate and are operating effectively.

c) The policies and procedures to initiate appropriate inquiry in case of leak of UPSI or suspected leak of UPSI.

d) The SEBI or any other appropriate regulatory authority would be informed promptly for leak of UPSI or suspected leak of UPSI including inquiry (ies) conducted and results thereof.

e) The Company shall make aware its employees about the policy for leak of UPSI or suspected leak of UPSI, to enable them to report instances of leak of UPSI.

14. Disclosure Requirements by Designated Persons

The disclosures of trading in securities including derivatives to be made by any person under this code of conduct shall also include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

All designated persons shall be required to disclose name and PAN (Permanent account number) or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

i) Name of Immediate relatives;

ii) Persons with whom such designated person(s) shares a material financial relationship;
iii) Permanent Account Number or any other identifier authorised by law of (i) & (ii); iv) Phone, mobile, and cell numbers of (i) and (ii).

The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

Type of Disclosure	What	By whom	To whom	Time Period	Format
Initial Disclosures	Holding of securities of the Company as on date of the Regulations taking into effect	Promoter, Member of Promoter Group, KMP or Director of the Company	Company	Within 30 days of the Regulation taking into effect	Form A set out in Annexure-4
	Holding of securities of the Company as on date of the Regulations taking into effect	KMP or Director or upon becoming Promoter/Member of Promoter Group	Company	Within 7 days of such appointment	Form B set out in Annexure-5
Continual Disclosures	Value of securities traded, in aggregate, IN A Calendar Quarter, exceeds traded value of Rs. 10 Lac	Promoter or Member of Promoter Group/ Director or Designated Persons	Company	Within 2 trading days of such transaction	Form C set out in Annexure-6
	On receipt of such disclosure or on becoming aware of such information	Company	Stock Exchange	Within 2 trading days of receipt of disclosure	
Disclosure by other Connected Person	As required by the company – (to disclose the holding and trading's at such frequency)	Connected Person	Company	As specified by the Company	Form D set out in Annexure-7
Annual Disclosure	Holding of securities of the Company	By Designated Persons	Company	as at beginning of the Financial year	Form E set out in Annexure-8

15. Internal Control System:

The Managing Director/ Chief Executive Officer of ZLL shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in this code and Prohibition of Insider Trading regulations to prevent insider trading.

16. Review of Compliances of the Code and Verification of Internal Control System:

The Audit Committee of ZLL shall review compliance with the provisions of these Code and Prohibition of Insider Trading Regulations at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

Penalty for violation of ZLL Code:

i) Penalty for contravention of Code of Conduct:

   (a) appropriate action
   (b) wage freeze, suspension, employment termination, recovery/ clawback, ineligibility for ESOP, if any
   (c) SEBI action

ii) The Designated Person(s) who deal(s) in ZLL Securities or communicate any Unpublished Price Sensitive Information in contravention of ZLL Code, shall in addition to the disciplinary action stated under clause (1), be liable to pay the penalty as may be decided by the Audit Committee/ Board of Directors based on the recommendation of the Compliance Officer. The Compliance Officer shall make the recommendation after taking into consideration the nature of information in possession of the Designated Person and the movement of ZLL Securities prices on the Stock Exchange. After the decision by the Audit Committee/Board of Directors as stated above, the Compliance Officer shall make a formal written demand on the concerned Designated Person for the payment of such penalty.

iii) In the event the Designated Person, liable for action under this chapter, is a member of the Audit Committee, then the Compliance Officer together with his/her recommendation shall refer the matter to the Board of Directors for its consideration at the next immediate meeting of the Board.

   Explanation : For the purpose of this chapter any acts, deeds, matters or things amounting to contravention / violation of ZLL Code and committed by or caused to be committed by Immediate Relatives shall be treated as the contravention / violation by the Designated Person and hence shall liable for disciplinary/penal action as contemplated in this chapter.

iv) Any penalty levied pursuant to clause (ii) shall be payable within the time stipulated in the demand made by the Compliance Officer. In the event the concerned Designated Person fails to pay the penalty in accordance with the demand by the Compliance Officer, then penalty shall be recovered in the following manner :

   (a) from the salary of the Designated Person, where such Designated Person is an employee / executive / managing director as the case may be;
   (b) from the fees, where such Designated Person is a consultant on contract basis;
   (c) from the commission fees payable, if any, where the Designated Person is a non-executive director.

v) The penalties recovered pursuant to clause (ii) and (iv) above shall be dealt with in compliance of the requirements of the Regulations or as may be specified by SEBI / Stock Exchange.

vi) Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Insider Trading Regulation. This could include civil as well as criminal prosecution against the Designated Persons and/or their Immediate Relatives.

vii) In addition to the above, penalty for Insider Trading may also be levied as per Section 195 of the Companies Act, 2013 on the Directors and Key Managerial Persons, as may be applicable.

Annexure-1

Application by Designated Persons for Pre-Clearance of Trades

(On Plain Paper)

Date:

Compliance Officer,
Zenotech Laboratories Limited,
Survey No.250-252, Turkapally Village,
Shameerpet Mandal,
Hyderabad – 500 078
Telangana State

Dear Sir / Madam,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Zenotech Laboratories Limited Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, I seek approval to purchase / sale / subscribe for not above _______________ securities of the Company (having approximately Market value of Rs.________________ as on the date of application) as per the details given below:

Sl. No.	**Particulars**	
1	Name of the Applicant & if applicable Name of the Relative	
2	Designation	
3	Employee Code/ ID	
4	Number of securities held as on date	
5	Folio No./DP ID/Client ID where the securities will be credited / debited	
6	The proposal is for	(a) Purchase of securities (b) Subscription of securities (c) Sale of securities
7	Estimated number of securities proposed to purchase/sale/subscribe	
8	Proposed date of trading in securities	
9	Estimated price at which the transaction is proposed be executed	
10	Whether the transaction would be through Stock Exchange or off-market deal	
11	In case of Off-market deal, Folio no. / DP ID / Client ID where the securities will be credited	

Yours faithfully,

Place: (Signature)
Date: (Name)

Annexure-2

Undertaking to be accompanied with the Application for Pre-Clearance

(On Plain Paper) To,

The Compliance Officer,
Zenotech Laboratories Limited
Hyderabad

I, ________________________________(name),_________________________(designation) of the Company residing at ____, am desirous of trading in ____________(numbers) shares of the Company as mentioned in my application dated ___________ for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code of Conduct as notified by the Company from time to time.

In the event of this transaction being in violation of the Code of Conduct or the applicable laws,

(a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons,
(b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and
(c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature: _______________ Date :

Name: Place:
Designation:

Annexure-3

Disclosure of Transactions
(To be submitted within 2 days of transaction / trading in securities of the Company)
(On Plain Paper)

To,
The Compliance Officer,
Zenotech Laboratories Limited
Hyderabad

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to ________ securities as mentioned below on ____ (date)
  (Strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold / subscribed	DP ID/Client ID/ Folio No.	Price (Rs.)

In connection with the aforesaid dealing(s), I hereby undertake to preserve for a period of 5 (five) years and, if so required, produce to the Compliance Officer/SEBI the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions)
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

I acknowledge that I am prohibited to enter into an opposite transaction i.e. sell or buy respectively any number of securities during the next six months following the aforesaid transaction.

Signature: _______________ Date :

Name: Place:

Designation:

Annexure-4

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the Company: Zenotech Laboratories Limited

ISIN of the Company : INE486F01012

Details of Securities held by Promoter, Members of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category Person (Promoters/Members of Promoter Group/ KMP/Directors/ immediate relatives /others etc	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the option Contracts held as on the date of regulation coming into force	
		Type of Security (for eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contract* lots size)	Notional value in Rupee terms
1	2	3	4	5	6		7	

Note: "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

Notes:
1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

Annexure-5

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the Company: Zenotech Laboratories Limited

ISIN of the Company : INE486F01012

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a promoter or Member of Promoter Group of a listed company and other such persons as mentioned in Regulation 6 (2).

Name, PAN No., CIN/DIN & address with contact nos.	Category Person (Promoters/Members of Promoter Group/KMP/Directors/ immediate relatives /others etc)	Date of appointment of Director / KMP Or Date of becoming Promoter/Member of Promoter Group	Securities held at the time of becoming Promoter / Member of Promoter Group/ Appointment of Director / KMP`		% of Share holding	Open Interest of the Future contracts held at the time of becoming Promoter / Member of Promoter Group/ Appointment of Director / KMP		Open Interest of the Option Contracts held at the time of becoming Promoter / Member of Promoter Group/ Appointment of Director / KPMP	
			Type of Security (for e g. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts* lot size)	Notional value in Rupee terms	Number of units (contract* lots size)	Notional value in Rupee terms
1	2	3	4	5	6	7		8	

Note: "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

Notes:

1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

Annexure-6

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6 (2)]

Name of the Company: Zenotech Laboratories Limited

ISIN of the Company : INE486F01012

Details of change in holding Securities of Promoter, member of Promoter Group, employee or Director of a listed Company and other such persons as mention in Regulation 6(2)

Name, PAN No., CIN/DIN & address of Promoter / Member of Promoter Group/ Employee / Director with contact nos	Category Person (Promoters/Member of Promoter Group/ KMP/Directors/ immediate relatives /others etc	Securities held prior to acquisition / disposal		Securities acquired / Disposed		% of Shareholding		Date of Allotment advice / acquisition of shares / sale of shares specify		Date of intimation to Company	Mode of acquisition (market purchase / public rights / preferential offer / off market / Inter-se transfer etc.,	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trader was executed
		Type of Security (For egShares, Warrants , Convertible Debentures etc.,)	No.	Type of Security (For egShares, Warrants , Convertible Debentures etc.,)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:
Designation:
Date:
Place:

<u>Notes:</u>

1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

Annexure-7

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (3) – Transactions by Other connected persons as identified by the Company]

Name, PAN No., CIN/DIN & address of connected persons as identified by the company with contract nos.	Connection with Company	Securities held prior to acquisition / disposal		Securities acquired / Disposed		% of Shareholding		Date of Allotment advice / acquisition of shares / sale of shares specify		Date of intimation to Company	Mode of acquisition (market purchase / public rights / preferential offer / off market / Inter-se transfer etc.,	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trader was executed
		Type of Security (For egShares, Warrants, Convertible Debentures etc.,)	No.	Type of Security (For egShares, Warrants, Convertible Debentures etc.,)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1) (i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:
Designation:
Date:
Place:

Notes:

1) Separate disclosures should be made in respect of the immediate relatives. Immediate relatives may include the spouse of a person, a parent, sibling and child of such person or their spouse, any of whom is either dependent financially on such a person, or consults such a person in taking decisions relating to trading in securities.
2) This declaration will include separate details of shares held in the first name, joint names or as a guardian.

Annexure-8

Annual Disclosure of Holding by Designated Persons

(On Plain Paper)

Part-A

Date:

To
The Compliance Officer
Zenotech Laboratories Limited
Hyderabad

Dear Sir,

Statement of Shareholding in Zenotech Laboratories Limited

Following are the details of shares held by me, ____________________________(*Name*) ___________________________________ (*Designation and Department*), and my immediate relatives (as defined in the Code).

Description of securities:

Name	Relationship with the Designated Person	PAN	No. of Securities held	DP ID No/CLIENT ID (electronic form) or Folio no. (physical)
	Self			
*Immediate Relatives				
1.				
2.				
3.				
4.				
5.				

Signature : ___________________

Place:________________________

**Immediate Relatives of a person means a spouse, dependent or independent, and includes parent, sibling and child of that person or his/her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to trading in securities.*

Part-B

Onetime Disclosure by Designated Person

Particulars	Details
Name of educational institutions from which you have graduated.	
Name(s) of the past employer(s), if any	**1.** **2.**
Person(s) with whom you shares a material financial relationship*, if any.	
Mobile Number (Self)	

Signature:

Place:

**The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.*