TTK Healthcare
LIMITED

TTKH:SECL:GJ:040:19

April 01, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 507747

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Scrip Code: TTKHLTCARE

Dear Sirs,

Re : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 8(2) of SEBI (Prevention of Insider Trading) Regulations, 2015

We hereby inform you that the Board of Directors of the Company vide Circular Resolution dated 30th March, 2019, in line with the SEBI (Prevention of Insider Trading) (Amendment) Regulations, 2018, approved the formulation and adoption of the policies and also amendments to the existing Codes, as detailed below:

(1) **Policy and Procedure for inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information** pursuant to the provisions of Regulation 9A(5) of Chapter IV of the said Regulations;

(2) **Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information** pursuant to the provisions of Regulation 3(2A) of Chapter II of the said Regulations;

(3) **Amendments to Code of Conduct for Prevention of Insider Trading** pursuant to the provisions of Regulation 9 of Chapter IV of the said Regulations; and

(4) **Amendments to Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information** pursuant to the provisions of Regulation 8 of Chapter IV of the said Regulations.

Regd. Office : No. 6, Cathedral Road, Chennai - 600 086, INDIA
Phone : 91-44-28116106 - 08, Fax : 91-44-28116387
Email : info@ttkhealthcare.com Website : www.ttkhealthcare.com
CIN : L24231TN1958PLC003647

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The above information may please be taken on record.

Further, in line with Regulation 8(2) of SEBI (Prevention of Insider Trading) Regulations, 2015, we enclose the Amended Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information and also Policy on determination of Legitimate Purpose for sharing Unpublished Price Sensitive Information and request you to take the above documents on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Director & Wholetime Secretary

Encl.: a/a

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (CODE)

(Amended w.e.f. 01.04.2019)

[Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

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1. Objective:

1.1 The Company has a policy of providing timely and credible material information to the investing public, media, etc. consistent with the legal and regulatory requirements and for sharing such information in the ordinary course of business for legitimate business purposes in the interest of the Company.

1.2 This Code is formulated pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 laying down the process of fair disclosure in connection with the Unpublished Price Sensitive Information **(UPSI).**

1.3 The Company Secretary is designated as Chief Investor Relations Officer (CIRO) to deal with dissemination and disclosure of unpublished price sensitive information (UPSI).

1.4 This Code was approved by the Board of Directors of TTK Healthcare Limited vide Circular Resolution dated 30th March, 2019 and shall come into effect from 1st April, 2019.

2. Scope of Application of the Code:

2.1 The Company endeavours to preserve the confidentiality of unpublished price sensitive information (UPSI) and to prevent its misuse. To achieve these objectives and in compliance with the aforesaid Regulations, the Company has adopted this Fair Disclosure Code.

2.2 This Code ensures timely and adequate disclosure of UPSI which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

2.3 This Code needs to be complied with by Designated Persons and their immediate relatives.

3. The Code:

TTK Healthcare has adopted the following principles in connection with this Code:

3.1 Establish a mechanism for Identifying information which will be classified as UPSI and mark them as such and maintain a record of all UPSI.

3.2 Adopt such process, such that any UPSI is handled only on a need-to-know basis.

3.3 Issue a notice to all such designated persons with whom the UPSI is shared for ensuring compliance with the regulations and obtain dated acknowledgment.

3.4 Maintain a structural digital data base of such designated persons with whom the UPSI is shared, with adequate safeguards.

3.5 Promptly disclose UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

3.6 Ensure UPSI is not selectively disclosed and the same is disseminated uniformly and universally.

3.7 Exercise adequate care that UPSI is not shared with Analysts and other research personnel.

3.8 Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

3.9 Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

3.10 Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website www.ttkhealthcare.com to ensure official confirmation and documentation of disclosures made.

4. Definitions / Meaning of Expression:

Words and expressions used and not defined in this Code but defined in the TTK Healthcare Limited Prevention of Insider Trading (Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons), 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.

5. Procedure:

5.1 The Company has nominated a set of Senior Executives called Authorized Spokes Persons who will be authorized to speak about the Company to Analysts, Security dealers and fund managers. "Authorized Spoke Persons" currently consist of Chairman, Executive Vice Chairman, Chief Investor Relationship Officer (CIRO) and Chief Financial Officer (CFO).

5.2 All presentations and communications to the investing community and Press Releases relating to financial matters and other material developments shall be referred to CIRO for vetting before dissemination.

5.3 Where any UPSI information is required to be shared in the ordinary course of business for legitimate business purpose and in the interest of the Company, such sharing of UPSI information with the business partners, collaborators, lenders, customers, legal advisors, auditors, consultants of the Company, prior written permission needs to be obtained from the CIRO before sharing of UPSI information.

5.4 In all such matters, a prior undertaking to be obtained from such persons with whom the UPSI is shared (duly dated, stamped and signed) accepting the confidentiality terms of the Company and also undertaking to ensure compliance with SEBI (prohibition of Insider trading) Regulations in this regard. The standard undertaking format is available with the secretarial department, which may be obtained, whenever UPSI information is to be shared after approval by the CIRO. All signed and stamped undertakings to be deposited with the CIRO for the purpose of maintaining of such records. Copy of such undertaking may be retained with the concerned employee of the Company.

5.5 Any unintended communication of UPSI by any Employee of the Company shall be immediately brought to the notice of CIRO who will ensure that the same is disseminated to the Stock Exchange expeditiously.

5.6 Any visit to the Head Office or factories of the Company by any representatives of the investor community shall be arranged only with the prior consent of CIRO / Authorized Spokes Persons and shall be accompanied by a person authorized by any of the Authorized Persons.

5.7 Enquiries received from analysts, security holders etc. by any other department other than the investor relations must be forwarded to CIRO. Under no circumstances, any employee shall attempt to handle the enquiries without the prior authorization from CIRO and Authorized Spokes Persons.

5.8 Employees of the Company are required to generally assume that any information relating to the following “explanation clause” is material and non-published and if they have any doubt, they should consult the CIRO for clarification.

Explanation Clause: UPSI generally means financial results, financial condition and forecasts, any announcement on future earnings or loss, funding/capital issue proposals, proposed dividend, discussions regarding acquisitions, joint ventures, divestments, change in business, new products, etc. and litigations and any other information which if made generally available is likely to materially affect the price of the Company’s securities.

6. Penalty for violation of the fair disclosure standards:

For violation of fair disclosure standards, the concerned designated person may be subject to penalty by way of wage freeze, suspension, recovery of profit made, claw back, etc.

7. Power of the Board to effect modifications:

The Board shall have the powers to make such changes / modifications in this Code as may be required from time to time to make these Rules more effective and in line with such notifications / changes / amendments made by SEBI.

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Policy on Determination of Legitimate Purpose for Sharing UPSI
(W.e.f. 01.04.2019)
[Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]

(1) <u>Background</u>:

1.1. This **Policy on Determination of Legitimate Purpose**” (“**Policy**”) is made pursuant to Regulation 8(1) of Chapter IV of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015, as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as the “**SEBI PIT Regulations**”).

1.2. TTK Healthcare Limited (**“the Company”**) in the course of its business, shares data or information with various persons such as organizations, agencies, institutions, intermediaries, establishments, persons, etc.

1.3. Some of such unpublished data or information, if made publicly available could have the potential to materially impact the market price of the securities of the listed Company. If such a person trades on the basis of Unpublished Price Sensitive Information (“**UPSI**”), it could result in an undue advantage through an information asymmetry in the market.

Therefore, the trading in the securities of the Company by an insider is governed by and subject to the SEBI PIT Regulations and the Company’s Code of Conduct to regulate, monitor and report trading by Designated Persons, as amended from time to time.

1.4. For the purpose of this Policy, the term "**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 (no accessible to the public on a non-discriminatory basis), is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business and such other transactions and changes in Key managerial personnel.

In case of any doubt please contact the Internal Committee or the Compliance Officer of the Company who can determine whether any information is UPSI.

(2) Objective:

The objective of this Policy is to lay down a broad policy for determination of Legitimate Purpose as a part of this Code of Fair Disclosure and Conduct, pursuant to which UPSI may be shared.

(3) Effective Date:

This Policy has been approved and adopted by the Board on 30th March, 2019 and is effective from 1st April, 2019.

(4) Terms and Definitions:

Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Company's Code of Conduct to regulate, monitor and report trading by Designated Persons, SEBI PIT Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 2018 or the Companies Act, 2013 and the Rules and Regulations made thereunder, as the case may be including amendments(s) / modification(s) thereto.

(5) Policy for determination of Legitimate Purpose:

5.1. Meaning of "Legitimate Purpose". The term Legitimate Purpose is not defined under any legal statute. As such, it is a legal standard which is subjective in nature and will need to be tested in each fact and specific instance.

5.2. As per the Black's Law Dictionary, the term 'Legitimate' is defined as complying with the law or lawful, and; the word 'Purpose' is defined as an objective, goal, or end; specifically, the business activity that a corporation is chartered to engage in.

Therefore, 'Legitimate Purpose' with respect to a corporation means any act which is done in compliance of the law to achieve the goals in furtherance of its business activity.

5.3. In line with clause 2A of Regulations 3 of SEBI PIT Regulations the term 'Legitimate Purpose' may be understood as follows:

"**Legitimate Purpose**" shall mean communicating, providing, sharing or allowing access to UPSI in the ordinary course of business or on a need-to-know basis, when transacting the business of the company in pursuance of its objectives or in pursuit of its interest. It should be satisfied that accessing UPSI shall be relevant to the purported transaction.

Legitimate Purpose shall include but not be limited to sharing of UPSI 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 the SEBI PIT Regulations.

5.4. Illustrative list of Legitimate Purposes. In following cases, the sharing of UPSI would be considered as having been shared for a Legitimate Purpose:

(a) Under any proceedings or pursuant to any order of courts or tribunals;

Example: National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

(b) For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;

Example: Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

(c) In compliance with applicable laws, regulations, rules and requirements;

Example: Company Law, Securities Law, Income Tax Law, Banking Law, etc.

(d) Arising out of any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking;

(e) Sharing the information with intermediaries and fiduciaries such as Auditors, Merchant Bankers, Management Consultants, Partners, Collaborators or Other Advisors or Consultants;

(f) For the purpose of legal, financial or any other professional advice to be obtained or for accounting or audit or for defence to be prepared for court cases;

(g) For transactions that would entail an obligation to make an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations') where the Board of Directors of the Company is of opinion that sharing of such information is in the best interests of the Company.

(h) For a transaction that does not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of opinion that sharing of such information is in the best interests of the Company.

The transaction referred to above may include acquisitions, mergers, amalgamations or any other corporate restructuring, seeking advice in relation to legal aspects involved in such transactions including carrying due diligence of Target/ Merging Companies or seeking advice on commercial aspects including structuring or valuation of such transactions;

The information that constitute UPSI needs to be made Generally Available at least two trading days prior to the proposed transaction being effected in such form as it is adequate and fair to cover all relevant and material facts.

(i) Sharing financial information for preparation of consolidated financial statements of holding Company;

(j) Sharing information with Statutory Auditors, Secretarial Auditors, Internal Auditors or Cost Auditors while obtaining any certificate required for placing any transaction for approval before the Board;

(k) For all those activities done by the Company in furtherance of its objects as listed in its memorandum of association.

5.5. Sharing of UPSI with a malafide intention, for personal gain, or unauthorized disclosure, or to evade or circumvent the provisions of the Regulations etc. would not be considered as legitimate purpose.

(6) Process for Sharing UPSI:

6.1. Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an "insider" for purposes of the SEBI PIT Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him / her, in compliance with the SEBI PIT Regulations and as agreed between the Company and such recipient of information. Therefore, although information may be shared with a person for a Legitimate Purpose, it is shared with the understanding that such information is and will be used only for a Legitimate Purpose.

6.2. The insider shall carry out the following steps while sharing UPSI:

(a) Identify the persons and organizations with whom the information is to be shared and establish the narrowest possible group of recipients;

(b) Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement in the cases covered by Regulation 3(3) or issue a notice in other cases; pursuant to which the recipient will be treated as an insider for the purpose of SEBI PIT Regulations. However, this will not be applicable to requisition of information by a statutory authority in exercise of their powers under any law.

(c) Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device with acknowledgement;

(d) Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared in a digital database. (Requirement of PAN or any other identifier is not applicable to statutory requisitions). A digital database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database and non-leakage of UPSI. This database shall be kept confidential. The format of the digital database is not prescribed at this time; however, it be specified by the Securities Exchange Board of India at some future date. A suggested format is at **Annexure-1**.

(e) The Company shall ensure that it deals with only such market intermediary / every other person including fiduciaries, who are required to handle UPSI, who have formulated a code of conduct as per the requirements of the Regulations.

(7) Disclosure of the Policy on Public Domain

This Policy and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

ANNEXURE - 1

FORMAT FOR DIGITAL DATABASE TO BE MAINTAINED BY THE COMPANY

Sr. No.	UPSI as determined by the Company	Person who is sharing the UPSI	Name of such recipient of UPSI	The Legitimate Purpose for which the UPSI has been shared	Mode of sharing the UPSI;	Date of the Notice/ Non-disclosure Agreement	Name of the Organization or Entity to which the recipient represents	Postal Address and E-mail ID of such recipient and any other contact details.	Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available