

**SHIVA PHARMACHEM LIMITED
INSIDER TRADING POLICY**

[Pursuant to Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

1. INTRODUCTION

With a view to govern the conduct of insiders on matters relating to insider trading, the Securities and Exchange Board of India (SEBI) had formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as ‘the Regulations’). Sub-regulation (1) of Regulation 9 inter alia, requires all listed companies to frame a Code of Conduct for Regulating, Monitoring and Reporting of trading by insiders by adopting the minimum standards as set out in Schedule B to the Regulations.

Accordingly, Shiva Pharmachem Limited (“Company”) has formulated this Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons (“Code”).

2. POLICY & OBLIGATION: -

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) and to prevent misuse of such information.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, Officer, Designated Person and connected person of the Company has a duty to safeguard the confidentiality of all such UPSI obtained in the course of his or her work at the Company. No Director, Officer, Designated Officer and connected persons may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

3. APPLICABILITY: -

All the Directors, Designated Persons, officers and connected persons of the Company are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

4. DEFINITIONS

- 4.1 “Act” means the Securities and Exchange Board of India Act, 1992;
- 4.2 “Board” means the Securities and Exchange Board of India;
- 4.3 “Code” or “Code of Conduct” shall mean the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of Shiva Pharmachem Limited, as amended from time to time;
- 4.4 “Company” means Shiva Pharmachem Limited;
- 4.5 “Connected Person” shall have the meaning ascribed to it under the Regulations.
- 4.6 "Compliance Officer" means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI regulations designated 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 codes specified in the Regulations under the overall supervision of the Board of Directors;
Explanation – For the purpose of this code, “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;

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4.7 "Company Secretary" means a qualified person who has been designated by the Company as a Company Secretary of the Company;

4.8 "Designated Persons" shall include a person occupying any of the following position in the company:

- All Directors on the Board
- Promoters
- All Key Managerial Personnel
- Chief Executive Officer and employees up to two levels below Chief Executive Officer, of the Company and its material subsidiaries
- All Employees in the Finance & Accounts, Legal, Secretarial & Compliance department of the Company and its material subsidiaries.
- Any other employee including support staff such as IT staff and secretarial staff who have access to UPSI as may be determined and informed by the Compliance Officer from time to time in consultation with the Board

4.9 "Director" shall have the meaning assigned to it under the Companies Act, 2013.

4.10 "Employee" means every employee of the Company including the Directors in the employment of the Company;

4.11 "Generally available Information" means information that is accessible to the public on a non-discriminatory basis;

4.12 "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;

4.13 "Insider" means any person who is,

- a) a connected person; or
- b) In possession of or having access to unpublished price sensitive information.

4.14 "Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013;

4.15 "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

4.16 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

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

4.18 "Trading Day" means a day on which the recognized stock exchanges are open for trading;

4.19 "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;

4.20 "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:

- a) financial results;
- b) dividends;

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- c) change in capital structure;
 - d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - e) Changes in key managerial personnel.

4.21 "Regulations" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;

Words and expressions used and not defined in this Code 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.

5. Role of Compliance Officer:

The Company Secretary has been designated as the Compliance officer of the Company and his duties and roles shall be as follows:

- 5.1 The Compliance Officer shall report to the Board of Directors of the Company in respect of the matters covered in this Code and in particular, shall provide reports to the Chairman of the Audit Committee, or to the Chairman of the Board of Directors on quarterly basis or at such other frequency as may be stipulated from time to time by the Board of Directors.
- 5.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and shall administer the Company's Code of Conduct and other requirements under the SEBI Regulations.
- 5.3 The Compliance Officer shall maintain a record of Designated Persons and any changes made to the list of Designated Persons and all declarations / forms submitted by them.
- 5.4 The Compliance Officer shall be responsible for monitoring implementation of the Policy under the overall supervision of the Board.
- 5.5 He shall inform all Stock Exchanges on which the securities of the Company are listed, the information received under as required and disclose to the extent, as required under rules and regulations promulgated by SEBI or the Stock Exchanges;
- 5.6 He shall place details of the dealing in the securities by Designated Persons before the Managing Director, as may be required and the accompanying documents that such persons had executed under the pre-dealing procedure as mentioned in this Policy.
- 5.7 The Compliance Officer shall do all such other things as provided in the Regulations and as may be prescribed by SEBI from time to time.

6. Preservation of Unpublished Price Sensitive Information

- 6.1 All the unpublished price sensitive information shall be identified and its confidentiality shall be maintained.
- 6.2 No Designated Person and their immediate relatives or any Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise as provided under the Regulations. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

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- 6.3 No Designated Person and their immediate relatives or any Insider shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 6.4 Subject to the provisions of the Regulations, no Designated Person and their immediate relative/Insider shall trade in the Securities when in possession of Unpublished Price Sensitive Information.
- 6.5 Any person may be brought inside on a sensitive transaction with prior written approval of the Compliance Officer. Such person shall be fully made aware of the duties and responsibilities attached to the receipt of inside information, and the liability that are attached to misuse or unwarranted use of such information.
- 6.6 A structured digital database shall be maintained by Corporate HR containing the names of such persons or entities, as the case may be, with whom information is shared along with the 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 and audit trails to ensure non-tampering of the database. Inputs in this regard shall be ensured by the concerned Heads of Departments within 2 working days of sharing the said UPSI.

TRADING RESTRICTIONS

7. TRADING WHEN IN POSSESSION OF UPSI

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- 7.1 Every person preparing and circulating any unpublished price sensitive information (UPSI) as defined under the Regulations shall ensure to notify the following notation "Privileged and Confidential" on each such document / statement.
- 7.2 All information shall be handled within the Company on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated, provided or allowed access, to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 7.3 All non-public information directly received by any employee should immediately be reported to the head of the department.
- 7.4 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.
- 7.5 No Designated persons and their Immediate Relatives shall enter into an opposite transaction i.e. sell or buy the Securities of the Company during a period of six months following a previous transaction. This restriction shall not be applicable for trades pursuant to exercise of stock options. However, once the shares acquired on exercise of the ESOPs are sold, the restriction on buying would become applicable for the next six months.
- 7.6 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. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –
- i. the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of this code and both parties had made a conscious and informed trade decision.

Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock

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- exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.
- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of clause 6 of this code and both parties had made a conscious and informed trade decision;
 - iii. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - iv. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - v. in the case of non-individual insiders: –
 - a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
 - vi. the trades were pursuant to a trading plan set up in accordance with clause 11
- 7.7 In the case of connected persons, the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
- 7.8 The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations

8. TRADING WINDOW

- 8.1 The trading window shall be closed during the time the information referred to in clause 8.2 becomes generally available.
- 8.2 The Trading Window shall be inter-alia closed:
- a) Ten days prior to Board meeting for declaration of quarterly and half-yearly financial results and thirty days prior to board meeting in case of annual financial results;
 - b) Ten days prior to Board meeting for declaration of interim dividend and thirty days prior to Board meeting for declaration of final dividend;
 - c) Ten days prior to Board meeting for change in capital structure like issue of securities by way of public/right/bonus, buy-back etc;
 - d) Ten 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 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.
- 8.3 The trading window shall be opened 48 hours after information referred to in clause 9.2 becomes generally available.
- 8.4 All Designated Persons 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 8.2 or during any other period as may be specified by the Company from time to time.

- 8.5 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.
- 8.6 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.
- 8.7 The trading window 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.

9. PRE-CLEARANCE OF TRADES

9.1 All Designated Persons, who intend to deal in the securities of the Company in their own name or in the name of their Immediate Relatives, when the trading window is open and if the value of the proposed trades is above Rs. 1 Crore (market value), shall obtain pre-clearance of the transactions from the Compliance Officer for each transaction.

9.2 However, pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed and hence he shall not be allowed to trade.

9.3 The pre-clearance procedure shall be hereunder:

- a) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Designated Person intends to deal 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 the Compliance Officer in that behalf.
- b) A Declaration (Annexure 2) shall be executed in favour of the Company by such Person.
- c) Before granting pre-clearance in form (Annexure 3), the Compliance Officer shall have due regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- d) All Designated Persons shall execute their order in respect of securities of the Company within seven (7) trading days from the date of the approval of pre-clearance. The Designated persons shall file within 1 (one) day of the execution of the deal, the details of such deal and changes in the holdings, with the Compliance Officer in the prescribed form (Annexure 4). In case the transaction is not undertaken, a Specified Person must pre clear the transaction again..
 - a) If the order is not executed within seven trading days from the date the approval is given, the employee/director must seek fresh pre-clearance of the transaction.
 - b) All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction (shall not execute a contra trade) i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons/Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case any contra trade is 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

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10. TRADING PLANS

- 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 approval and public disclosure pursuant to which Trades may be carried out in his behalf in accordance with such plan.
- b. The Compliance Officer shall review and approve the Trading Plan if it complies with the SEBI Regulations and shall disclose the Trading Plan to the stock exchanges.
- c. 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. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of UPSI and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to Trade in securities of the Company, if the date of Trading in securities of the Company, as per the approved Trading Plan, falls 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.

REPORTING AND DISCLOSURE REQUIREMENTS

11. DISCLOSURE REQUIREMENTS: -

11.1 Initial Disclosures

By Whom	What to be Disclosed	When to be Disclosed	Form
Promoter/ member of the promoter group/Director/ KMP to the Compliance Officer	Holding of securities of the Company as on the date of this Code taking effect.	Within thirty days of this Code taking effect.	In Form-A Prescribed by SEBI
Promoter/ member of the promoter group/Director/ 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	In Form-B Prescribed by SEBI
Designated Persons to the Company	1. Name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by	Within 30 days of becoming a Designated Person	Form PIT-2

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	<p>the above persons</p> <p>2. Names of educational institutions from which the designated person has graduated</p> <p>3. Names of past employers</p>		
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11.2 Continual Disclosure

By Whom	What to be Disclosed	When to be Disclosed	Form
Promoter/member of the promoter group/ Director/ Designated Person to 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. *disclosure of incremental transactions shall be made when transactions effected after the prior disclosure cross the threshold specified above.	In Form-C Prescribed by SEBI
Company to the Stock exchange where securities are listed	Details of disclosure by Promoter/ Director/ Designated Person	Within two trading days of receipt of disclosure or becoming aware of such disclosure	In Form-C Prescribed by SEBI
Designated Persons to the Company	Name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by the above persons.	1. Within 30 days of the end of the financial year. 2. Whenever the information changes vis-à-vis their last disclosure, within 30 days from the change.	Form PIT-2

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- 11.3 For the purposes of Clause 11.1 & 11.2, 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 12 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.
- 11.4 The disclosures to be made by any person under Clause 11.1 & 11.2 shall include those relating to trading by such person’s immediate relatives, and by any other person for whom such person takes trading decisions.
- 11.5 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purpose of Clause 11.1 & 11.2.
- 11.6 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.
- 11.7 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.
- 11.8 Disclosure to the Stock Exchange - The Compliance Officer shall notify the stock exchanges, particulars of the Trades, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information, in such form and in such manner as may be specified by the SEBI from time to time.
- 11.9 Disclosures by other Connected Persons
- 11.10 The Compliance Officer may, require any other Connected Person to disclose the holdings and trading in securities of the Company
- 11.11 The Audit Committee shall review compliance with the provisions 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.

MISCELLANEOUS

1. **PENALTY FOR CONTRAVENTION OF THE CODE: -**

- 1.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof applicable to his/her immediate relatives).
- 1.2 Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Board of Directors of the Company apart from the penalties prescribed under the Code.
- 1.3 Designated Person who violates the Code shall also be subject to disciplinary action by the Board of Directors of the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 1.4 The action by the Company shall be in addition to any action that may be taken by SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 1.5 In case it is observed by the Board of Directors that there has been a violation of SEBI regulations, they shall inform SEBI promptly.

2. **APPROVAL OF THE POLICY / AMENDMENT:-**

- a. The Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.
- b. The Compliance Officer shall provide the Audit Committee and the Board, on a quarterly basis, all the details of Trading in securities by the Designated Persons including any violations of the Rules.
- c. The Audit Committee shall review compliance with the provisions of these Rules once in a financial year to ensure that internal controls are adequate and are operating effectively.

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d. Any suspected leak of UPSI or violation of this Policy can be reported and be dealt in line with the Whistle Blower Policy of the Company

3. UPLOADING CODE OF CONDUCT ON COMPANY'S WEBSITE: -

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

4. DISSEMINATION OF THE CODE: -

The Company shall implement processes for how and when people are brought 'inside' on sensitive transactions. The Heads of the concerned departments shall ensure that individuals are made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

Effective Date: 03/04/2023

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ANNEXURE 1
APPLICATION FOR PRE-CLEARANCE

Date:

To,
The Compliance Officer,
Shiva Pharmachem Limited

Dear Sir,

Application for Pre-clearance of trading in securities of the Company Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons, I seek approval to purchase /sale /subscribe _____ equity shares of the Company as per details given below:

1	Name of the Applicant		
2	Designation		
3	Number of Securities held as on date		
4	Folio No./DP ID/Client ID No.		
5	The proposal is for		
6	Proposed window of dealing in securities		
7	Estimated number of securities proposed to be acquired/subscribed/sold		
8	Current Market Price (as on Date of application)		
9	Whether the proposed transaction will be through stock exchange or off-market deal		
10	Folio No./DP ID/Client ID No. where the securities will be credited/debited		

* Strike off whichever is not applicable

I enclose herewith the form of Declaration signed by me.

I have gone through the Code of Conduct in respect of prevention of Insider Trading and I will abide by all the rules made there under. I/We declare that the shares to be sold, if any, have been held by me/us for a minimum of 6 months.

I have understood that I will be dealing in the securities in the course of next seven days after receiving the permission from you.

I agree that if after getting your approval I do not trade in the securities within 7 days. I will treat the permission given as cancelled

Yours faithfully,

(Signature of Designated Person)

Name:

Designation:

ANNEXURE 2
DECLARATION TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-CLEARANCE
DECLARATION

I, _____, of the Company residing at _____, am desirous of dealing in _____* 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 or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons (the Code) up to the time of signing of this Undertaking. In the event that I have access to or received any information that could be construed as "Price Sensitive information" as defined in the Code, 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 dealing in the securities of the Company until such information becomes public.

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

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

If approval is granted, I shall execute the deal within 7 trading days from the date of approval of preclearance failing which I shall seek fresh pre-clearance.
I declare that I have made full and true disclosure in the matter.

Date: _____

Signature: _____

* Indicate number of shares

ANNEXURE 3
PRE- CLEARANCE APPROVAL

To,
Name:
Designation:
Place:

This is to inform you that your request for dealing in (no's) shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be completed within 7 trading days from today.

In case you do not execute the approved transaction /deal within the aforesaid period you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed format within one day from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary. You shall not execute a contra trade within 6 months from the date of your present trade.

Yours faithfully,
For Shiva Pharmachem Limited

Compliance Officer

Date:
Encl: Format for submission of details of transaction

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ANNEXURE 4

REPORT OF TRADES EXECUTED/DECISION NOT TO TRADE WITH REASONS

(To be submitted within one day of transaction / dealing in securities of the Company)

Date:

To,
The Compliance Officer,
Shiva Pharmachem Limited

I hereby inform that in furtherance of your Pre-Clearance Order dated _____ for Purchase/Sale of _____ Shares, I:

• have not bought / sold/ subscribed any securities of the Company for the following reasons:

• have bought/sold/subscribed _____ securities as mentioned below on _____ (date).

Name of holder	No. of Securities dealt with	Bought/ subscribed	sold/	DP ID/Client ID/Folio No.	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 years and produce to the Compliance officer / SEBI any of 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 agree to hold the above securities for a minimum period of six months. I shall not enter into a contra trade within 6 months from the previous transaction.

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I submit the following details of change in holding of securities of the Company:

Name, PAN No. & address of shareholder	No. of securities held before the transaction	Receipt of allotment advice/acquisition of/sale of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI Registration No. of TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

Details of change in securities held by immediate relatives:

Name, PAN No. & address of shareholder and relationship	No. of securities held before the transaction	Receipt of allotment advice/acquisition of/sale of securities	Nature of Transaction & Quantity			Trading Member through whom the trade was executed with SEBI Registration No. of TM	Exchange on which the trade was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchased/sold.

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

Signature: _____

Name & Designation: