

QUICK HEAL TECHNOLOGIES LIMITED
POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSE” FOR SHARING UNPUBLISHED PRICE SENSITIVE
INFORMATION (UPSI)

1. Preamble and Objective

The Board of Directors (the “Board”) of Quick Heal Technologies Limited (the “Company”), adopts the “Policy for Determination of Legitimate Purpose (the “**Policy**”) in compliance with the requirements of regulation 3 (2A) of Securities Exchange Board of India (Prohibition of Insider Trading) (Amendments) Regulations, 2018 (the “Regulations”) in order to establish a mechanism for sharing of unpublished price sensitive information (UPSI) in the ordinary course of business by the insider of the Company.

2. Enforcement

The Policy shall come into force on April 1, 2019.

3. Scope

The Policy shall form part of Code of Conduct for Fair Disclosure of UPSI of the Company PIT Code. It will be the responsibility of Insiders of the Company to ensure compliance of SEBI regulations and guidelines and other related statutes fully.

4. Legitimate Purpose

The legitimate purpose for sharing the UPSI by insider in the ordinary course of business shall include but not be limited to the following: -

- a) Sharing of UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- b) Sharing of UPSI in business situations like acquisitions, mergers, divestments, rights issue or any other transaction(s)/ corporate action(s) where an insider (s) needs to share information with the promoters /controlling shareholders for the transaction(s) to be successful;
- c) Possible investment/disinvestment in a new venture/existing undertaking;
- d) Any event or information as prescribed under Part A of Schedule III under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, (LODR), 2015, as amended from time to time, (**Refer Annexure I**); and
- e) Any other purpose as the Board of Directors may determine depending upon the transaction into question.

Provided that, such sharing of UPSI has not been carried out to evade or circumvent the prohibitions laid down under the Regulations.

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5. Sharing of UPSI

- a) Any UPSI in possession of insiders shall only be shared for “legitimate purpose”.
- b) Any person(s) in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations.
- c) Such person(s) shall be made to enter in to non-disclosure agreement (“NDA”) to maintain confidentiality of such UPSI or due notice shall be given to such person(s) to maintain the confidentiality of such UPSI.

6. Consequences of Non-Compliance

Non-compliance of this Policy may lead to the prescribed consequences under the SEBI PIT Regulations.

7. Amendments

All amendments to the Policy would be subject to approval by Board of Directors of the Company except in case the amendment in the Policy is necessitated on account of change in the applicable law.

8. Interpretation

All capitalised terms used in this Policy but not defined herein shall have the meaning ascribed to such term in the Act, and the applicable SEBI regulations, as amended from time to time.

In the event of any conflict between the clauses of this Policy and the provisions of any statutory enactment or any rules or regulations made thereunder, such provisions shall prevail over the clauses of this Policy.

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Annexure I**Event or information as prescribed under Part A of Schedule III under Regulation 30 of SEBI
Listing Obligation and Disclosures Requirements, 2015**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.
Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-
 - (i) acquiring control, whether directly or indirectly; or,
 - (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - (a) the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

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6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;