

# **GIC HOUSING FINANCE LIMITED**

## **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSON (INCLUDING THEIR IMMEDIATE RELATIVE)**

**(Version 2)**

[Pursuant to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015.]

Approved by Board of Directors on (Version 1 approved in 2015)	9 <sup>th</sup> April, 2019
Last Reviewed / Amended on	8 <sup>th</sup> November, 2024

## 1. PREAMBLE

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securities of a company listed or proposed to be listed, by connected or any persons in possession of or with access to Unpublished Price Sensitive Information (UPSI) not available to the general public, who can take advantage of or benefit from such unpublished price sensitive information.

## 2. OBJECTIVE

This Code of Conduct has been prepared by adopting the standards set out in Schedule B of the Regulations in order to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with the Regulations.

## 3. DEFINITIONS:

**3.1 "Company"** means GIC Housing Finance Ltd.

**3.2 "Compliance Officer"** for the purpose of this code means Company Secretary of the Company or in absence of Company Secretary, any senior officer, designated so or in absence of both, the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company.

Explanation – for the purpose of this regulation –financial literate shall mean a person, who has the ability to read and understand basic financial statement i.e. Balance Sheet, Statement of Profit and Loss, Cash Flow statement etc.

## 3.3 DESIGNATED PERSONS

Designated Persons means such persons as the Board of Directors shall specify to be covered by the Code of Conduct on the basis of their role and function in the organization and the access that such role and function would provide to UPSI in addition to seniority and professional designation and shall include:

- ✓ Promoters of the Company.
- ✓ All Directors, KMP and their Relatives.
- ✓ All Functional Heads and all employees up-to 2 level below CEO.
- ✓ Employees (including T & M) working in the Finance & Accounts Department/Secretarial Department/ Treasury Department/ Audit Department/ Marketing Department/Risk Department / IT Dept. irrespective of their grade who are handling UPSI.

NOTE: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Managing Director of the Company may exclude or include any employee from the list of Designated Person. HODs / Functional Heads are responsible to provide the details of the persons who are handling UPSI in their respective dept. to Compliance Officer.

### **3.4 "Connected Person" means –**

1) any person who is or has during the six months prior to the concerned act of the Company has been associated with the Company directly or indirectly, in any capacity including by reason of frequent communication with officers of the Company 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 business or professional relationship between himself and the Company, whether temporary or permanent, that allows such person directly or indirectly access to UPSI (as defined hereinafter) or is reasonably expected to be allowed to such access.

2) 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 Person as specified in clause 1 or
- b) a holding or associate or subsidiary company (Directors, Functional Heads & Auditors) or
- c) an intermediary, an employee or director thereof,
- d) an investment company, trustee company, asset management company or an employee or director thereof,
- e) an official of a stock exchange or of clearing house or corporation;
- f) a member of board of trustees of a mutual fund or a member of board of directors of asset management company of a mutual fund or an employee thereof;
- g) a member of board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013;
- h) an official or an employee of a self-regulatory organization recognized or authorized by SEBI (as defined hereinafter);
- i) a banker of the Company;
- j) a concern, firm, trust, HUF, company or association of persons wherein a Director of the Company or his immediate relative or banker of the Company has more than 10% of holding or interest,
- k) Auditors & RTA of the Company.

NOTE: Compliance Officer of the Company may exclude or include any connected person in FINTRAKS.

**3.5 "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;

**NOTE:** It is intended that the immediate relatives of a —connected person too become connected persons for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI regulations).

**3.6 "Insider"** means any person who is:

i) a connected person; or

ii) in possession of or having access to unpublished price sensitive information;

**NOTE:** Since generally available information is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an —insider regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

**3.7 "Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

**NOTE:** Under the parliamentary mandate, since the Section 12A (e) and Section 15G of the Act employs the term 'dealing in securities', it is intended to widely define the term —trading to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive information.

**3.8 "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) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel;

(vi) Any other matter as may be declared as Price Sensitive information under this code.

**NOTE:** It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

**3.9 "LEGITIMATE PURPOSE"** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider:

- a) with partners, collaborators, lenders, customers, suppliers, bankers, merchant bankers, legal advisors, auditors, registrar and transfer agents, insolvency professionals or other advisors or consultants;
- b) for purposes of furtherance of business of the Company in accordance with the provisions of law;
- c) for the purposes of compliance with provisions of laws including rules, regulations and guidelines and provisions of statutes which are applicable to the Company and judgments, orders and directions of any court or tribunal or any other authority whose judgments, orders and directions are applicable to or binding upon the Company;
- d) for the purposes of compliance with standards, policies, practices, codes lawfully followed by the Company;
- e) for the purposes of performance of agreements and contracts which have been lawfully entered by the Company and
- f) in the course of actions taken in accordance with lawful resolutions, decisions, recommendations and directions of the Company, its Board of Directors, Committees of the Board of Directors, Managing Director & CEO and other Key Managerial Personnel and such other persons to whom the Company, its Board of Directors, Committees of the Board of Directors and Managing Director & CEO or other Key Managerial Personnel may have delegated their powers to, either in an explicit or implicit manner provided that it shall be the responsibility of the delegate to prove that such power has been delegated if the power is delegated in an implicit manner provided that such sharing has not been carried to evade or circumvent the prohibitions of the Regulations.

**3.10 NEED TO KNOW** basis means that unpublished price sensitive information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to any conflict of interest or appearance of misuse of information.

#### **4. REPORTING:**

- 4.1** The Compliance Officer shall provide a report to the Board of Directors through the Audit Committee with regard to implementation and operation of this Code at least once in every year.
- 4.2** All information shall be handled within the organization on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of Legitimate Purposes (as defined in this Code), performance of duties or discharge of legal obligations.

#### **5. RESPONSIBILITY OF COMPLIANCE OFFICER**

- 5.1** Compliance Officer under this code shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (UPSI), monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

#### **6. APPLICABILITY**

- 6.1** This Code shall be applicable to all the Designated Persons and Immediate Relatives of Designated Persons of the Company and to the extent mentioned to Insiders and Connected Persons.
- 6.2** All Designated Persons will be deemed to have read and understood and agreed to comply with this Code and in case of any question, they may seek clarification from the Compliance Officer.

#### **7. CHINESE WALL**

- 7.1** To prevent the misuse of confidential information the Company shall adopt a "Chinese Wall" policy which separates those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sales/marketing or other departments providing support services, considered "public areas".
- 7.2** The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area.
- 7.3** The employees in inside area may be physically segregated from employees in public area if required.
- 7.4** Demarcation of the various departments as inside area may be implemented by the Company.
- 7.5** In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information strictly on the basis of "need to know" criteria, under intimation to the Compliance Officer.

## **8. COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

- 8.1** No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 8.2** No person 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.
- 8.3** An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –
- entail an obligation to make an open offer under the takeover regulations where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
  - not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine.
- 8.4** For purposes of sub-clause (3) above, the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

## **9. TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

- 9.1** 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:

NOTE: 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:

- 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 regulation 3 and both parties had made a conscious and informed trade decision. in the case of non-individual insiders: –

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of these regulations.

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 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 regulation 3 and both parties had made a conscious and informed trade decision;

Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.

- (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 SEBI 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 regulation 5 of SEBI Regulations.

**NOTE:** 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. The reasons for which he trades or the purposes to which he applies the proceeds of the transactions are not intended to be relevant for determining whether a person has violated the regulation. He traded when in possession of unpublished price sensitive information is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the insider to prove his innocence by demonstrating the circumstances mentioned in the proviso, failing which he would have violated the prohibition.

- 9.2** 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 SEBI.



**9.3** The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of SEBI Regulations.

## **10. TRADING PLANS**

**10.1** An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

**10.2** Such trading plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- (ii) not entail overlap of any period for which another trading plan is already in existence; and
- (iii) set out following parameters for each trade to be executed
  - (i) either the value of trade to be effected or the number of securities to be traded
  - (ii) nature of the trade
  - (iii) either specific date or time period not exceeding five consecutive trading days;
  - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
    - a) for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price
    - b) for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.
- (iv) not entail trading in securities for market abuse.

**10.3** The compliance officer under this code shall review the trading plan to assess whether the plan would have any potential for violation of SEBI Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

**10.4** The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

**10.5** The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

## **11. TRADING RESTRICTIONS AND TRADING WINDOW**

**11.1** All Designated persons and their immediate relatives shall be subject to trading restrictions as enumerated in this clause.

### **11.2 Trading window**

**11.2.1** The Company shall specify a trading period, to be called "Trading Window", for trading in the Company's securities. The trading window shall be closed during the time the information referred to in clause 11.2.3 is un-published. All days shall be the trading periods except when trading window is closed;

**11.2.2** When the trading window is closed, all Promoters/ Directors, the Designated Persons and their immediate relatives shall not trade in the Company's securities during such period.

**11.2.3** The trading window shall be, inter alia, closed at the time of: -

- a) Declaration of Financial results (quarterly, half-yearly and annual)
- b) Declaration of dividends (interim and final)
- c) Change in capital structure;
- d) Changes in KMP;
- e) Amalgamation, mergers, takeovers and buy-back;
- f) Disposal of whole or substantially whole of the undertaking;
- g) Any changes in policies, plans or operations of the Company/ any other matter which is price sensitive.

**11.2.4** Without prejudice to the generality of the foregoing, trading restriction period will be made applicable from the end of every quarter till 48 hours after declaration of UPSI.

**11.2.5** All Designated Persons shall conduct all their trading in the securities of the Company only during a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when trading window is closed, as referred to in clause 11.2.3 or during any other period as may be specified by the Company from time to time.

### **11.3 Pre clearance of trades**

**11.3.1** All Designated Persons and their immediate relatives who intend to trade in the securities of the Company (above a minimum threshold limit of Rs. 10,00,000 whether in one transaction or a series of transactions over any calendar month) should pre-clear the transactions as per the pre-clearance procedure as described hereunder.

**11.3.2** An application shall be made in the prescribed form to the Compliance officer indicating the estimated number of securities that Designated Persons and / or their immediate relatives intend to trade in, the details as to the depository with which the Designated Persons and their immediate relatives has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.

**11.3.3** An undertaking shall be executed in favour of the Company by the concerned Designated Persons and / or their immediate relatives incorporating, inter alia, the following clauses, as may be applicable:

- a) That the Designated Person and / or his /her immediate relatives does not have any access or has not received Unpublished Price Sensitive Information up to the time of signing the undertaking.
- b) That in case the Designated Person and / or his/her immediate relatives has access to or receives Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance officer of the change in his position and that he/she would completely refrain from trading in the securities of the Company till the time such information becomes public.
- c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d) That he/she has made a full and true disclosure in the matter.

**11.3.4** No Designated Person or his/her immediate relatives shall apply for pre-clearance of any proposed trade if such Designated Persons and / or his/her immediate relatives is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

**11.3.5** The concerned Designated Person shall intimate to the Compliance Officer in the prescribed form of the details of trades executed by him and / or his immediate relatives in the securities of the Company (above a minimum threshold limit of Rs. 10,00,000 whether in one transaction or a series of transactions over any calendar month) within two trading days of such execution.

**11.3.6** The concerned Designated Person shall intimate to the Compliance Officer in the prescribed form, of his or his immediate relative(s)' decision of not trading in the securities of the Company after securing pre-clearance. Such intimation shall be given within two trading days after the expiry of seven trading days after the approval of pre-clearance is given.

## **12. DISCLOSURES:**

**12.1** Every public disclosure shall be made in the prescribed form.

**12.2** The disclosures to be made by any person under this clause shall include those relating to trading by such person's immediate relatives and by any other person for whom such person takes trading decisions.

**12.3** 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 purposes of this Chapter III of SEBI (PIT) Regulations: Provided that trading in derivatives of securities is permitted by any law for the time being in force.

**12.4** The disclosures made under this clause shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

## **13. DISCLOSURES BY CERTAIN PERSONS:**

### **13.1 INITIAL DISCLOSURES (in FORM A):**

**(a)** Every person on appointment as a key managerial person or a director of the Company or upon becoming a promoter or member of Promoter Group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the Company, within seven days of such appointment or becoming a promoter.

### **13.2 CONTINUAL DISCLOSURES (in Form B):**

- (a)** Every promoter (including member of Promoter Group), designated person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of 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. 10,00,000 or such other value as may be specified;
- (b)** The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions under this sub-clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) above.

### **13.3 DISCLOSURES BY OTHER CONNECTED PERSONS (in Form C):**

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company

in such form and at such frequency as may be determined by the company in order to monitor compliance with SEBI Regulations.

### **13.4 DISCLOSURE BY DESIGNATED PERSONS:**

Designated person shall disclose the following information (in a format as may be prescribed), one-time basis, to Company within 15 days from the date on which this code shall become effective;

- (i) his/her Phone, mobile and cell numbers
- (ii) his/her Permanent Account Number or any other identifier authorized by law.
- (iii) Details of relatives.

Company has taken Digital Software of RTA for maintenance of SDD under SEBI (PIT) Regulations where all the above information can be updated by Designated Persons using their login credentials which are being created at the time entry of their name in the software. The software may also contains various formats as may be required under SEBI (PIT) Regulations, 2015.

### **13.5 Disclosure**

The Designated person shall disclose the following information to Company (by making necessary entries on SDD Portal) on one-time basis and on continual disclosure basis, as and when the information changes within 10 days of such change;

- (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 authorized by law of (i) & (ii)
- (iv) Phone, mobile and cell numbers of (i) & (ii)

Explanations: -"Material Financial Relationship" shall mean a relationship as 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."

### **13.6 OTHER RESTRICTIONS**

**13.6.1** All Designated Persons and their immediate relatives shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, the concerned Designated Person and / or his immediate relatives must again apply for pre-clearance of the transaction.

**13.6.2** All Designated Persons and their immediate relatives who buy or sell any number of shares of the Company shall not execute a contra trade during the next six months following the prior transaction. Should a contra trade 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 Board for credit to the Investor Education and Protection Fund administered by SEBI under the SEBI Act.

**13.6.3** In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard.

#### **14. Enquiry in case of leak of Unpublished Price Sensitive Information:**

The Compliance Officer along with the Head of Integrity and Core Values Department will conduct an enquiry immediately upon becoming aware either on their own or by way of information from any person including an unknown person and by way of a report under the whistle blower policy of the Company, of an actual or suspected leak of an UPSI will promptly conduct and submit a report to the Directors of the Company and Stock exchange about the leak, enquiries and the result in such format as may be deemed fit.

The Board of Directors will take such actions including penal actions against the Offender as may be deemed fit and required by law.

#### **15. Mechanism for prevention of Insider Trading**

The Compliance Officer shall put in place a adequate system of effective controls to ensure compliance with the requirements given in these regulations.

The internal control shall include the following:

- Identification of Designated persons from time to time who may have the UPSI.
- Adequate circulation of this code.
- Maintenance of digital database of the persons having UPSI.
- Giving advance notice to designated persons to maintain confidentiality before sharing UPSI.
- Providing clarification to designated persons as and when asked for.

#### **16. General**

Designated Persons are advised to read this code and the regulations carefully and acquaint themselves with the provisions contained therein.

#### **17. Clarifications.**

In case of any query/clarification by any concerned, may please contact Company Secretary.

(Approved by the Board on 15<sup>th</sup> May 2015 and further amended by the Board on 9<sup>th</sup> April 2019 & 7<sup>th</sup> October, 2021. Subsequent amendment to SEBI (Prohibition of Insider Trading) Regulations 2015 shall automatically apply to this code. In case of any inconsistency between this code and SEBI (PIT) Regulations, 2015, the later shall prevail).



**Annexures**

**Annexure 1 - Formats for Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015**

**FORM A<sup>1</sup>**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter/Member of the promoter group]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Name, CIN/DIN & Address contact nos.	PAN, with	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director or OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
				Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6	6

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

**Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:  
Designation:  
Date:  
Place:

<sup>1</sup> Erstwhile title of the Form ‘B’ of the Circular SEBI/HO/ISD/CIR/P/2021/19 dated February 09, 2021 has been changed to Form ‘A’.

**FORM B <sup>2</sup>**
**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares, specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/preferential offer/off market/Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

<sup>2</sup> Erstwhile title of the Form 'C' of the Circular SEBI/HO/ISD/CIR/P/2021/19 dated February 09, 2021 has been changed to Form 'B'.



**Note:** (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

**Note:** In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

**FORM C (Indicative format)<sup>3</sup>**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc. )	Exchange on which the trade was executed
		Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/Sale/Pledge/Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of share holding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

**Note:** (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.  
(ii) Value of transaction excludes taxes/brokerage/any other charges

<sup>3</sup> Erstwhile title of the Form 'D' of the Circular SEBI/HO/ISD/CIR/P/2021/19 dated February 09, 2021 has been changed to Form 'C'.



Details of trading in derivatives on the securities of the company by other connected persons  
as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

**Note:** In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place: