

## PREVENTION OF INSIDER TRADING POLICY

### 1. INTRODUCTION

#### 1.1 Purpose

The purpose of this policy (hereinafter referred to as **'this policy'** or **'PIT Policy'**), pursuant to the PIT Regulations<sup>1</sup> and its amendments from time to time, is to regulate, monitor and report Trading<sup>2</sup> in Securities<sup>3</sup>; and any communication on the Unpublished Price Sensitive Information (**'UPSI'**<sup>4</sup>) of the Company<sup>5</sup> by the Designated Person(s)<sup>6</sup> of the Company and their Immediate Relative(s)<sup>7</sup>.

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<sup>1</sup> 'PIT Regulations' mean Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

<sup>2</sup> 'Trading' means and includes subscribing, buying, selling, dealing, pledging, or agreeing to subscribe, buy, sell or deal in or pledge any Securities of the Company, and 'Trade' shall be construed accordingly.

<sup>3</sup> "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund and would include:

- Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
- Derivatives; and
- Rights or interest in securities.

<sup>4</sup> 'UPSI' 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:

- Financial results;
- Dividends;
- Change in capital structure;
- Mergers, de-mergers, acquisitions, de-listings;
- Disposals and expansion of business and such other transactions;
- Changes in Key Managerial Personnel(s) as defined under the Companies Act, 2013 (KMP);
- Material events in accordance with the applicable regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015; and
- Any other matter as may be prescribed by the Company Secretary of the Company to be price sensitive, from time to time.

<sup>5</sup> For the purposes of this policy, Company shall mean those companies which are part of Group Company(ies) whose Securities are listed on any recognized stock exchange in India.

<sup>6</sup> 'Designated Person(s)' includes the following of the Company:

- (i) the Promoters (as defined in PIT Regulations); (ii) directors; (iii) KMPs; (iv) auditors; (v) all employees and support staff of the Accounts, Finance, Legal, Internal audit, Information technology and Secretarial department; (vi) secretaries/executive assistants reporting to the directors and the KMPs; (vii) all HODs; (viii) employees up to two levels below the Board of Directors; and (ix) such other persons as may be identified by the Compliance Officer.

<sup>7</sup> 'Immediate Relative(s)' 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.

## **1.2 Applicability**

This policy shall be applicable to all the Insider(s)<sup>8</sup> including Designated Persons and Company Personnel, who work for the Company in any location and in any capacity.

## **1.3 Scope**

This policy is to ensure that the Company complies with the legal requirements that are in force for the time being to ensure prevention of Insider trading and create a framework within which the Designated Person(s) and others shall be regulated for the said purposes.

## **2. PREVENTION OF INSIDER TRADING**

**2.1** No Designated Person(s) (including his/her Immediate Relative(s) shall trade in the Securities of the Company at any time while in possession of, or having access to, any UPSI.

### **2.2 General Restrictions – Communication or Procurement of UPSI**

Insider(s) should not disclose internal information about the Company with anyone outside the Company, except as required in the performance of regular duties for the Company. When in doubt, one should assume that the information is material and non-public.

### **2.3 Determination of Legitimate Purpose**

The term “legitimate purpose” includes sharing of UPSI in the ordinary course of business by the Insider(s) with Company’s collaborators, lenders including prospective lenders, clients, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors, service providers or consultants; provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the PIT Regulations and provided further that such persons have entered into a Non-Disclosure Agreement with the Company or are otherwise subject to a confidentiality obligation, so that the recipient maintains the confidentiality of (and not inappropriately use) the material non-public information / UPSI. Whether sharing of UPSI for a particular instance tantamount to ‘legitimate purpose’ would entirely depend on the specific facts and circumstances of each case. Any person who is in receipt of UPSI pursuant to a “legitimate purpose” shall be considered as an Insider(s) for the purpose of PIT Regulations and due notice as per **Annexure-1** shall be given to such persons to maintain confidentiality of such UPSI in compliance with the PIT Regulations and an agreement to this effect shall be entered into with the Insider(s) as per **Annexure-2**.

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<sup>8</sup> ‘Insider(s)’ means any person who is (i) a connected person (connected person is one who has a connection with the Company that is expected to put him in possession of or having access to UPSI) or (ii) any other person who is in possession of or having access to UPSI.

### 3. MECHANISM FOR PREVENTION OF INSIDER TRADING

The Company has adopted system of internal controls which mainly consist of the following, to prevent dealing in Securities of the Company by the Insider(s) with misuse of UPSI:

- Company Personnel who have access to UPSI are identified as Designated Person(s);
- All UPSI shall be identified, and its confidentiality shall be maintained by Designated Person(s) and others who have knowledge of UPSI;
- Adequate restriction shall be placed on procurement, communication and sharing of UPSI by Designated Person(s) and others who have knowledge of UPSI.
- List of Company Personnel and other persons with whom UPSI is shared shall be maintained and confidentiality agreement shall be executed, or notice shall be served to all such personnel and persons; and
- The Audit Committee or any other analogous body shall review compliance with the provisions of this policy at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

### 4. MAINTENANCE OF STRUCTURED DIGITAL DATABASE

- The Company shall maintain a structured digital database containing the names of such persons or entities, as the case may be, with whom information is shared under the PIT Policy, read along with the PIT Regulations, along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available.
- The said 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.
- Compliance Officer shall ensure maintenance of structural digital data base containing the particulars specified as per **Annexure- 3**.

### 5. PRESERVATION OF UPSI AND CHINESE WALL PROCEDURES

- UPSI should be maintained within the Firewall<sup>9</sup> at all times. In the event any person (who is not a Designated Person) is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Compliance Officer must be sought.
- All persons who have wall – crossed should be notified in the format specified in **Annexure-4** that he/she would be considered to be Designated Person(s) under the PIT Policy and consequently, required to comply with all applicable provisions of the PIT Policy, till such information remains UPSI.
- Files containing UPSI shall be kept secured with restricted access and computer files containing UPSI should be protected with the help of login, passwords, etc.

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<sup>9</sup> 'Firewall' means procedures and arrangements to manage and safeguard UPSI (defined hereinabove) and prevent inadvertent transmission or communication thereof.

- In case of any transaction(s) involving UPSI, the Compliance Officer in consultation with the Audit Committee or other analogous body shall identify the Designated Person(s) who shall have access to any inside information relating to such sensitive transaction(s). While dealing with such inside information, these Designated Person(s) shall, to the extent applicable, adhere to the provisions of this clause.

## 6. PREVENTION OF MISUSE OF UPSI

All Designated Person(s) and their Immediate Relative(s) shall be subject to the following trading restrictions:

- (i) **Trading Window:** The Designated Person(s) and their Immediate Relative(s) shall trade in the Securities of the Company only when the trading window is open; provided that the trading window norms shall not be applicable for trades carried out in accordance with a trading plan approved by the Compliance Officer.
- (ii) **Prohibition on Trading in Securities of the Company:** Designated Person(s) and their Immediate Relative(s) shall not Trade in the Securities of the Company:
  - i. during the Prohibited Period (as defined below) or
  - ii. at any time (even when the Trading Window is open) if in possession of UPSI.
- (iii) **“Prohibited Period” means:**
  - i. a period from the end of every quarter till 48 hours after declaration of unaudited/ audited annual or quarterly financial results; and
  - ii. any period when the Compliance Officer otherwise has reasons to believe that Designated Person(s) can reasonably be expected to have possession of UPSI.

The intimation about the Prohibited Period shall be given by the Compliance Officer.

- (iv) **Pre-Clearance of Trades:**
  - When the trading window is open, trading by Designated Person(s) shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed Trades is above fixed Threshold Limit<sup>10</sup> of Rs. 10 lakhs in a calendar quarter.
  - While calculating the Threshold Limit, the cumulative value of the Securities of the Company Traded, whether in one transaction or series of transactions, during a calendar quarter by the Designated Person(s) and his /her Immediate Relative(s) shall be considered.
  - Pre-clearance of Trade is not required for a Trade executed as per a trading plan which has been approved by the Compliance Officer.
  - The Designated Person(s) should make an application in the prescribed form, as per **Annexure-5**, to the Compliance Officer indicating the estimated number and value of Securities of the Company that such Designated Person(s) (or his / her Immediate Relative(s)) intends to Trade in,

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<sup>10</sup> ‘Threshold Limit’ means the limit for Trading in Securities of the Company in any calendar quarter, as decided by the Company from time to time. For the time being, the Threshold Limit for Trading in Securities of the Company.

and such other details as may be required in this behalf. The application is to be filed along with statement of holding in Securities of the Company at the time of pre-clearance.

- The Designated Person(s) shall execute an undertaking in favor of the Company incorporating therein inter-alia, the following clauses, as may be applicable:
  - i. that such Designated Person(s) (including his/ her Immediate Relative(s)) does not have any access to or has not received and is not in possession of any UPSI up to the time of signing the undertaking;
  - ii. that in case such Designated Person(s) (including his/ her Immediate Relative(s)) has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction such Designated Person(s) shall inform the Compliance Officer of the change in the position and that such Designated Person(s) (including his/ her Immediate Relative(s)) would completely refrain from Trading in the Securities of the Company till the time such information becomes Generally Available Information<sup>11</sup>;
  - iii. that the Designated Person(s) (including his / her Immediate Relative(s)) has not contravened the PIT Policy; and
  - iv. that the Designated Person(s) has made a full and true disclosure in the matter.
- Prior to approving any Trade, the Compliance Officer shall have regard to whether the declaration given by the Designated Person(s), to the effect that he / she is not in possession of any UPSI is reasonably capable of being rendered inaccurate.
- The Designated Person(s) and their Immediate Relative(s) shall execute their transactions in respect of Securities of the Company within seven (7) Trading Days<sup>12</sup> from the date of pre-clearance after which pre-clearance will lapse. Thereafter, a fresh pre-clearance will be needed for the Trades to be executed.
- Where a Trade is not executed after obtaining pre-clearance from the Compliance Officer, the concerned person shall intimate the same to the Compliance Officer within two (2) Trading Days after the expiry of seven (7) Trading Days from the date of pre-clearance by the Compliance Officer.
- In case the Compliance Officer or his/her Immediate Relative(s) intend to Trade in the Securities of the Company more than the Threshold Limit, he/she shall obtain pre-clearance for the same from the Board of Directors of the Company, as per the pre-clearance procedure set out under the PIT Policy.

**(v) Restrictions on contra Trade:**

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<sup>11</sup> 'Generally Available Information' means information that is accessible to the public on a non-discriminatory basis.

<sup>12</sup> 'Trading Day' means a day on which the recognized stock exchanges are open for trading;

- The Designated Person(s) and their Immediate Relative(s) shall not enter a contra Trade during the next six (6) months following a Trade. The contra Trade restrictions shall not be applicable to the following:
  - i. Trades pursuant to exercise of stock options; and
  - ii. Trades carried out in accordance with a trading plan approved under clause (Trading plans) hereof.
- The Compliance Officer may grant relaxation from strict application of such restriction on an application made in this behalf by the concerned Designated Person(s) and after recording in writing the reasons in this regard, provided that such relaxation does not violate the PIT Regulations.
- In case a contra Trade is executed, inadvertently or otherwise, in violation of the aforesaid restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act.
- The Designated Person(s) and their Immediate Relative(s) shall not take any positions in derivative transactions in the Securities of the Company at any time.

**(vi) Trading plans:**

- A Designated Person(s) who may be perpetually in possession of UPSI, and his/her Immediate Relative(s) shall have an option to formulate a trading plan as per **Annexure-6** and present it to the Compliance Officer for approval and public disclosure, pursuant to which Trades may be carried out on their behalf in the Securities of the Company.
- The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the PIT Policy or the PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor implementation of the trading plan.
- Upon approval of the trading plan, the Compliance Officer shall notify the trading plan to the Stock Exchanges.
- The trading plan once approved shall be irrevocable and the Designated Person(s) (including his/her Immediate Relative(s)) shall have to mandatorily implement the plan.

## **7. COMMON RESPONSIBILITIES OF COMPANY PERSONNEL**

Company Personnel are responsible for:

- Reading, understanding, and following the PIT Policy;
- Completing all required training(s) related to the PIT Policy in a timely manner;
- Being familiar with the ethical and legal obligations to maintain the confidentiality of UPSI;
- Seeking advice or clarification whenever they are unsure of the right thing to do;
- Reporting known or suspected violations to appropriate channels immediately; and
- Cooperating where any investigation into violation of PIT Policy has been initiated.

## 8. DISCLOSURES AND REPORTING REQUIREMENTS

The disclosures made under this policy shall be maintained by the Company for a minimum period of five (5) years, in such form as may be specified.

### 8.1 Initial Disclosure

- Every person on appointment as a KMP or a director of the Company or upon becoming a Promoter or member of the Promoter Group<sup>13</sup> shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter or member of the Promoter Group, to the Compliance Officer of the Company within seven (7) days of such appointment as per **Form A** set out in **Annexure-7**.
- In addition, Designated Person(s) shall also provide a one – time declaration containing the details of the names of educational institutions from which they have graduated and names of their past employers.

### 8.2 Continual Disclosures

- Every Promoter or member of the Promoter Group, Designated Person(s) and director of every Company shall disclose to the Compliance Officer, as per **Form B** set out in **Annexure-8**, the number of such Securities acquired or disposed of within two (2) 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 ten (10) lakh rupees or such other value as may be specified by SEBI in this regard;
- The Compliance Officer shall notify the particulars of such trading to the recognized stock exchanges within two (2) Trading Days of receipt of the disclosure or from becoming aware of such information.
- The Designated Person(s) shall be required to disclose names and PAN, or any other identifier authorized by law of the following persons on an annual basis and within fifteen (15) days of any change in such information as submitted to the Company:
  - i. Immediate Relative(s);
  - ii. Persons with whom such Designated Person(s) share a Material Financial Relationship<sup>14</sup>; and
  - iii. Phone and/or mobile numbers which are used by them.

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<sup>13</sup> Promoter Group shall also have the same meaning assigned to it in PIT Regulations.

<sup>14</sup> 'Material Financial Relationship' means a relationship in which one person is a recipient of any kind of payment, such as by way of a loan or gift from a Designated Person(s) during the immediately preceding twelve (12) months, equivalent to at least 25 percent (%) of the annual income of such Designated Person(s), but excludes relationships in which the payment is based on arm's length transactions.

### **8.3 Disclosures by other connected persons**

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 as per **Form C** set out in **Annexure-9** and at such frequency as may be determined by the Company in order to monitor compliance with the PIT Regulations.

## **9. PRINCIPLES OF FAIR DISCLOSURE OF UPSI**

- Designation of a senior officer as a Compliance Officer to deal with dissemination of information and disclosure of UPSI.
- Prompt dissemination of UPSI that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not UPSI.
- Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- Handling of all UPSI on a need-to-know basis.

## **10. ROLES AND RESPONSIBILITIES OF THE COMPLIANCE OFFICER**

- The Compliance Officer shall report on Insider(s) trading to the Board of the Company on a quarterly basis.
- Prescribing procedures for various activities referred to in the PIT Policy.
- Monitoring adherence to the PIT regulations for the preservation of UPSI.
- Grant of pre-clearance approvals to the Designated Person(s) for dealings in the Securities by them / their Immediate Relative(s) and monitoring of such dealings.
- Maintaining confidentially a list of securities as a “restricted list” which shall be used as a base for approving or rejecting applications for pre- clearance of trades.
- Maintenance of a record of prohibited periods.
- The Compliance Officer shall assist Company Personnel in addressing any clarifications regarding the PIT Regulations and the PIT Policy.
- Determination of trading window closure and re- opening periods.
- Seeking declarations from the applicant towards possession of UPSI and its accuracy.
- The Compliance Officer shall approve and publicly disclose the trading plan presented to him/her by the Insider(s) after which trades may be carried out on behalf of the Insider(s) in accordance with such plan.



- The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the PIT Regulations and the PIT Policy.
- The Compliance Officer shall notify the trading plan to the stock exchanges on which the Securities of the Company are listed.
- The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors/ officers / Designated [Person(s) for a minimum period of five (5) years.
- Compliance with policies, procedures, maintenance of records, preservation of UPSI, monitoring of trades and the implementation of the codes specified in the PIT Regulations shall be under the overall supervision of the Audit Committee or any other analogous body of the Company.
- Advise the Company on adequate and effective system of internal controls to ensure compliance with the requirements of PIT Regulations and to prevent Insider trading.

#### **11. DEALING IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI**

- The information / complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Compliance Officer in consultation with Audit Committee or any other analogous body of the Company.
- Where initial inquiry indicates that further investigation is necessary, the Compliance Officer shall make further investigation in such matter and may, where necessary, provide an update to Audit Committee or any other analogous body of the Company in this regard. The Compliance Officer may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Compliance Officer.
- The investigation shall be a neutral fact-finding process. The Compliance Officer shall endeavor to complete the investigation within forty-five (45) days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Compliance Officer, as the case may be.
- The Compliance Officer will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:
  - i. Facts of the matter
  - ii. Findings of the investigation.
  - iii. Disciplinary/other action(s) to be taken against any person.
  - iv. Any corrective action required to be taken.
- The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee or any other analogous body of the Company.
- Further, the Compliance Officer shall inform SEBI promptly of such leaks, inquiries, and results of such inquiries in format specified in **Annexure-10**.

## **12. PENALTIES/ PUNISHMENTS**

- Any Insider(s)/ Designated Person(s) who Trades in Securities of the Company or communicates any UPSI in contravention of the PIT Policy will be penalized and appropriate action will be taken against such Insider(s) / Designated Person(s) by the Company after giving reasonable opportunity of being heard in the matter. Such Designated Person(s) shall also be subject to disciplinary action by the Company as per Consequences and Disciplinary Action Matrix.
- In addition to the penalties/ punishments, the person violating the PIT Regulations will also be subject to any other action by SEBI as per SEBI Act.

## **13. REVIEW AND REVISION**

- The Board of Directors or Audit Committee or any other analogous body of the Company, shall have power to modify or replace the PIT Policy in part or full as may be thought fit from time to time in its absolute discretion. The decision of the Board of Directors or Audit Committee or any other analogous body of the Company regarding all matters relating to the PIT Policy will be final and binding on all concerned.
- In case any provision of the PIT Policy is contrary to or inconsistent with the provisions under the PIT Regulations, the provisions of PIT Regulations shall prevail.

**PREVENTION OF INSIDER TRADING POLICY**

**Annexure-1 - Specimen of Confidentiality Letter for disclosure of UPSI for Legitimate Purpose**

Date:

To .....

Dear Sir,

This has reference to ----- (“Purpose”). As you are aware, the information being shared with ----- (“Recipient”) and / or its partners, employees, representatives, or agents (“Representatives”) in connection with the Purpose includes UPSI.

In pursuance of the provisions of Regulation 3(2B) and other applicable provisions of Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 (“PIT Regulations”), we hereby advise you that the confidentiality of the information shared / to be shared by the Company or its employees with Recipient or your Representatives or otherwise obtained by Recipient and / or Representatives in connection with the Purpose, shall be maintained in compliance with the PIT Regulations.

Kindly sign and return a copy of this letter in confirmation of your acceptance of the terms hereof.

This letter is in addition to the confidentiality agreement / undertaking executed by you on----- and / or any other confidentiality undertaking / agreement executed by you in favour of the Company in this regard.

Yours’ Sincerely,

For -----

Agreed and Accepted For –

**Annexure-2 - Specimen of Confidentiality Agreement with Persons to whom UPSI is disclosed for Legitimate Purpose**

**THIS CONFIDENTIALITY AGREEMENT (“Agreement”)** is executed at ..... (name of the city) on this ..... (day) of ..... (month) of .....(year).

**BY AND BETWEEN:**

**XYZ Ltd.**, a company incorporated with CIN and having its registered office at (hereinafter referred to as the “Disclosing Party”), which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns);

**AND**

Mr./Mrs. ...., aged ....., having PAN..... and residing at ..... (hereinafter referred to as the “Recipient”) (which expression shall unless it be repugnant to the context or meaning thereof deemed to mean and include his or her legal heirs and authorized representatives.)

The Disclosing Party and the Recipient shall individually be referred to as a “Party” and collectively be referred to as the “Parties”.

**RECITALS**

- A. The Disclosing Party is a limited company whose securities are listed.
- B. The Recipient is ..... (indicate the relationship of the Recipient with the Disclosing Party)
- C. In connection with ..... (indicate the legitimate purpose for which the UPSI is being provided).
- D. Pursuant to the legitimate Purpose, the Parties are entering into this Agreement in order to record the terms and conditions on the basis of which the Disclosing Party will provide the Confidential Information to the Recipient for ensuring the confidentiality thereof.

**NOW THEREFORE, IN CONSIDERATION OF THE BELOW MENTIONED CONDITIONS AND COVENANTS, THE ADEQUACY OF WHICH THE PARTIES ACKNOWLEDGE, IT IS AGREED AS FOLLOWS:**

- 1. “Confidential Information” shall mean all confidential and proprietary, technical, financial, business information, and processes or methodologies of the Disclosing Party or of [If information is being shared in respect of a party other than the Disclosing Party, please specify the name of such entity.], disclosed by the Disclosing Party to the Recipient on or after the date of this Agreement in connection with the legitimate Purpose in whether verbal, written, graphics, visual or electronic mode, which is or may be related in any way to the business or any material or non-material fact not publicly released, whether marked

as confidential or not.

2. The Recipient:

- a) shall hold in strict confidence and shall not disclose any Confidential Information to any person whatsoever. The Recipient shall use such Confidential Information only for the evaluation and/or the legitimate purpose and shall not use or exploit such Confidential Information solely for its own benefit or the benefit of another without the prior written consent of the Disclosing Party.
- b) and the spouse of such Recipient and parents, siblings and children of such Recipient or of the spouse, who are either financially dependent on the Recipient or consult the Recipient in taking decisions relating to trading in securities its ("Immediate Relative(s)") shall take all measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information.
- c) at any time upon the Disclosing Party's written request, shall promptly destroy all documents (or copies thereof) containing Confidential Information provided to it or created by it during the term of this Agreement without retaining any copies thereof.
- d) agree not to (without obtaining the Disclosing Party's prior written consent) disclose the Disclosing Party's interest, participation or involvement in the evaluation of, discussions or negotiations undertaken in connection with the legitimate purpose in any manner whatsoever.
- e) agrees not to disclose any Confidential Information to its Immediate Relative(s) unless such relative has also executed a similar agreement with the Company.

3. Limitation

The Recipient shall have no further obligations, if such Confidential Information:

- a) is already in the public domain at the time of the Disclosing Party's communication thereof to the Recipient; or
  - b) has entered the public domain through no fault of or breach by the Recipient, of any contractual obligation, subsequent to the time of the Disclosing Party's communication thereof to the Recipient; or
  - c) is required to be disclosed by the Recipient to comply with applicable laws or government regulations, order of a court or judicial/regulatory authority; provided that the Recipient seeks the consent of the Disclosing Party for such disclosure and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.
4. The Recipient agrees that the Disclosing Party shall remain the exclusive owner of the Confidential Information.
5. The Recipient acknowledge that monetary damages may not be a sufficient remedy for unauthorized use or disclosure of the Confidential Information and the Disclosing Party

shall be entitled, without waiving any other rights or remedies, to seek such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction.

6. The Recipient acknowledges that some or all of the Confidential Information disclosed under this Agreement may constitute “unpublished price sensitive information” under applicable law. Consequently, each of the Recipient and its representatives that have had access to the Confidential Information may be deemed to be an “Insider(s)” under applicable law. The Recipient agrees and acknowledges that it is obligated to and shall ensure that its Representatives are compliant with applicable law in respect of the Confidential Information disclosed by the Disclosing Party to the Recipient.
7. The Recipient shall indemnify and hold harmless the Disclosing Party for and against any and all claims, actions, demands, proceedings, damages, losses, fees, penalties, expenses, costs (including attorneys’ and advisors costs) and liabilities arising out of or in connection with any breach of this Agreement by the Recipient.
8. The obligations under this Agreement shall survive in perpetuity.
9. Miscellaneous.  
This Agreement supersedes all prior agreements, (if any) written or oral, between the Disclosing Party and
  - a) the Recipient relating to the Legitimate Purpose or subject matter of this Agreement.
  - b) No change, modification, or termination of any of the terms, provisions, or conditions of this Agreement shall be effective unless made in writing and signed or initialed by all the signatories to this Agreement.
  - c) If any clause of this Agreement or the application of such clause is held invalid by a court of competent jurisdiction, the remainder of this Agreement shall not be affected.
  - d) This Agreement shall be construed and interpreted in accordance with the laws of India and courts in shall have exclusive jurisdiction to resolve or adjudicate in respect of any differences/ disputes that may arise from or under this Agreement.

IN WITNESS WHEREOF, the signatories have executed this Agreement as on the .....day and the year first hereinbefore written.

Signed Sealed and Delivered  
For and on behalf of XYZ Limited Name:  
Authorized Signatory  
In presence of

Signed Sealed and Delivered By  
Name:  
In presence of

**Annexure-3 - Specimen of Structured Digital Database (To be maintained by the Compliance Officer)**

<b>Date of Entry:</b>	<b>UPSI Disclosure Number:</b>
<b>Shared with:</b> (Drop down options) Collaborators/Auditors/Lenders including Prospective Lenders/ Customers/ Suppliers/ Merchant Bankers/ Legal Advisors/Credit Rating Agencies/ Insolvency professionals/ Service providers/ Consultant	<b>Name of Entity:</b>
	<b>Name of Person:</b>
	<b>PAN Number:</b>
	<b>Other identifier:</b>
Type of Sharing: (Drop down options) One Time  Ongoing	
<b>Date of Sharing:</b>	<b>Period of Sharing:</b> (In case of ongoing sharing)
<b>Mode of Sharing:</b>	
<b>Confidentiality Agreement:</b> (Yes/No)	<b>Date of Agreement:</b>
<b>Description of Agreement:</b>	
<b>Confidentiality Intimation date:</b>	
<b>Purpose of Sharing:</b>	
<b>Information description:</b>	
<b>Remarks</b>	

**Annexure-4 - Specimen of Confidentiality Intimation for Designated Person(s)**

Date: -----

Mr. -----

[Designation]

-----

**Notice under the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

This has reference to the "Prevention of Insider Trading Policy to Regulate, Monitor and Report Trading in Securities of the Company" ("PIT Policy") circulated to you and the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 ("PIT Regulations"). You being a Designated Person(s) under the PIT Policy, we hereby advise you to abide by the PIT Policy and keep the Unpublished Price Sensitive Information (as defined in the Policy and the PIT Regulations) which comes in your possession or knowledge, as strictly confidential and handle it in accordance with the requirements of the PIT Policy and the PIT Regulations.

Kindly sign and return a copy of this letter in confirmation of your acceptance of the terms hereof.

This letter is in addition to any confidentiality agreement / undertaking executed by you in favour of the Company.

Yours' Sincerely,

-----

Agreed and Accepted Signed.....

Name of Employee: -----



**Annexure-5- Application for seeking approval**

To

The Compliance Officer

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Prevention of Insider Trading Policy in Securities of the Company, I seek approval for purchase/sale/ subscription of the Securities (give description) of the Company as per the details given below:

1.	Name of the applicant	
2.	Designation	
3.	Relationship with the Applicant (Self/ Immediate Relative(s))	
4.	Number of securities held as on date	
5.	Folio No. / DP ID / Client ID No.	
6.	The proposal is for	a. Purchase of securities b. Subscription to securities c. Sale of securities d. Pledge
7.	Proposed date of trading in securities	
8.	Estimated number of securities proposed to be purchased/subscribed/sold/pledge	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market trade	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the Undertaking signed by me.

Date.....

Signature.....

Place.....

Name &

Designation.....

**UNDERTAKING**

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

- a) THAT I do not have access and /or have not received any “Unpublished Price Sensitive Information” up to the time of signing the undertaking.
- b) THAT in case I have access to or receive “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and THAT I shall refrain from dealing in the securities of the Company till the time such information becomes public.
- c) THAT I have not contravened the policy for Prevention of Insider(s) Trading in XYZ Equity shares / securities, as notified by the Company from time to time.
- d) THAT I am aware that, I shall be liable to face penal consequences as set forth in the policy for Prevention of Insider(s) Trading including disciplinary action under the policy for Prevention of Insider(s) Trading, in case the above declarations are found to be misleading or incorrect at any time.
- e) THAT I have made a full and true disclosure in this regard to the best of my knowledge and belief.
- f) THAT I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
- g) THAT I hereby undertaken not to make contra trade transactions in the securities of the company.

Pre-clearance may kindly be accorded in terms of provisions of the policy for Prevention of Insider(s) Trading of the company.

Date.....

Signature.....

Place.....

Name & Designation.....

**FOR OFFICE USE**

Serial number of the application received .....

Date & time of receipt of the Application .....

Date & time of communication of the pre-clearance or otherwise .....

Reasons for not giving pre-clearance .....

Signature of the Compliance Officer /Authorized Officer

**Annexure-6 - Specimen Format for Trading Plan**

To,

The Compliance Officer

XYZ Ltd.

Dear Sir,

I..... , in my capacity as .....of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of twelve (12) months from ..... to.....

DP ID/ Client ID / Folio No.	Type of security	No. of Securities held (as on date)	Nature of Trade (Buy/ Sell)	Proposed Date/time period of trade	No. /total amount of securities proposed to be traded
------------------------------------	---------------------	---	-----------------------------------	--	---

With respect to the above trading plan, I hereby undertake that I shall:

- a) Not entail commencement of Trading on behalf of the Insider(s) earlier than six (6) months from the public disclosure of the Trading Plan.
- b) Not entail Trading for the period between the 20th 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 financial results for the said period;
- c) Not commence the Trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, does not come into public domain till the time of commencement of Trading Plan and shall defer the commencement of Trading Plan till such information becomes generally available.
- d) Not tender any other trading plan for the period for which the above trading plan is already in force; and
- e) Not entail trading in securities for market abuse

Date.....

Signature.....

Place.....

Name & Designation.....

**Annexure-7**

**FORM A**

**Initial disclosure to the Company on the date of PIT Regulations/ PIT Policy coming into force or on becoming a Designated Person(s)**

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

ISIN of the company:

Name of the Designated Person(s): \_\_\_\_\_

Details of Securities held by Designated Person(s) and their Immediate Relative(s)

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors / Immediate Relative(s) / Others etc.	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

Name & Signature:

Designation:

Date:

Place:



		<i>(For e.g. – Shares, Warrants, Convertible Debentures etc.)</i>	<i>share - holding</i>	<i>(For e.g. – Shares, Warrants, Convertible Debentures etc.)</i>			<i>(Buy/ Sale/ Pledge / Revoke/ Invoke )</i>	<i>– Shares, Warrants, Convertible Debentures etc.)</i>	<i>of share-holding</i>				
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>

Name & Signature:

Designation:

Date:

Place:



		Warrants, Convertible Debentures etc.)		Warrants, Convertible Debentures etc.)			Pledge/ Revoke/ Invoke)	Warrants, Convertible Debentures etc.)					
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Name & Signature:

Designation:

Date:

Place:



**Annexure-10****Report by (Name of the Listed company/Intermediary/Fiduciary) for violations related under SEBI (Prohibition of Insider Trading) Regulations, 2015**

Sr. No.	Particulars	Details
1	Name of the Listed company/intermediary/Fiduciary	
2	Please tick appropriate checkbox Reporting in the capacity of:  Listed Company  Intermediary  Fiduciary	
3	Name of the Designated Person(s) (DP)  Name of the Immediate Relative(s) of DP, if reporting is for Immediate Relative(s)	
4	PAN of the DP  PAN of the Immediate Relative(s) of DP if reporting is for Immediate Relative(s)	
5	Designation of DP	
6	Functional Role of DP	

7	Whether DP is Promoter/Promoter Group/holding CXO level  position (e.g. CEO, CFO, CTO etc.)	
8	Transaction details	
	a) Name of the scrip	
	b) No of shares traded (which includes pledge) and value (Rs) (Data- wise)	
9	In case of value of trade(s) is more than Rs. 10 lacs in a calendar  quarter-  a) date of intimation of trade(s) by concerned DP/director/ promoter/ promoter group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed company /Intermediary/ Fiduciary	

12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully

Date and Place

Name and signature of Compliance Officer

PAN:

Email ID:

Mobile Number: