

CODE ON INSIDER TRADING

1.0 INTRODUCTION

Trading in a listed Company's securities by insiders who enjoy a special status on account of access to price sensitive information and as a result thereof, are able to use their special status for individual benefit, at the expense of the general investor at large is referred to as Insider Trading.

In view of the substantial changes in the securities trading environment, and possible avenues for communication of price sensitive information, which provides an opportunity for insiders to gain an advantage therefrom as compared to the general investor at large, Securities and Exchange Board of India (SEBI) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as the 'Regulations') to put a curb on this malpractice.

These Regulations contain a comprehensive code for regulation, disclosures and approvals within a company, for Directors, Managers, Company Secretary, Auditors and Designated Employees, which needs to be followed if these categories of personnel acquire, hold, purchase, sell or otherwise deal in the Company's securities. The Regulations also require the Company to frame and implement a Code of Conduct for prevention of Insider Trading.

This Code has been approved by the Board of the Company and it is warranted that all Employees, Directors, Officers and Designated Employees should abide by the provisions of the same.

2.0 OBJECTIVE AND SCOPE OF THE CODE

The Code on Insider Trading has been formulated to comply with the various requirements as laid down under the SEBI Regulations on Insider Trading and going further, this code shall govern all acquisitions, purchases, sale and otherwise trading by the directors/designated employees in the Securities of Amrit Corp. Ltd. (ACL). Adherence to this code is mandatory for all employees.

3.0 DEFINITIONS

S. No.	Term	Reference
(i)	Compliance Officer	Company Secretary of ACL
(ii)	Connected Persons	<p>Any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers 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 professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access. Generality, the persons falling within shall be deemed to be connected persons unless the contrary is established:</p> <ul style="list-style-type: none">• an immediate relative of connected persons;• a Holding Company or Associate Company or Subsidiary Company;• an intermediary as specified in section 12 of the SEBI Act, 1992 or an employee or director thereof;• an investment company, trustee company, asset management company or an employee or director thereof;• an official of a stock exchange or of clearing house or corporation;• a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof;

- a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013;
 - an official or an employee of a self-regulatory organization recognised or authorized by the Board;
 - a banker of the company;
 - a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest.
- (iii) **Officers**
- Directors (both executive and non executive) of the Company and any other persons in accordance with whose directions, the Board of Directors or any one or more of the Directors are accustomed to act;
 - Key Managerial Personnel;
 - Company Secretary;
 - Auditors.
- (iv) **Designated Employees**
- All employees of the Company in the grade of General Manager and above.
 - All employees in the grade of Manager and above, employed in the Accounts, Finance, Internal Audit, Legal and Secretarial Departments, as well as in the Offices of the Executive Directors including the Chairman & Managing Director, Managing Directors, Executive Directors and any other person holding the office of the Chief Executive/Operating Officer, by whatever name designated.
 - Such other employees who would be reasonably expected to have access to unpublished price sensitive information relating to the Company, as to be decided by the Compliance Officer, on a case to case basis.
 - Employees (not covered under the above categories) but holding 5% or more of the Voting Rights or the paid-up capital in the Company.
- (v) **Immediate Relatives/Dependent Family Members**
- Immediate Relatives 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.
- (vi) **Insider**
- Insider means any person who is:
- (a) a connected person; or
 - (b) in possession of or having access to unpublished price sensitive information;
- (vii) **Legitimate Purpose**
- The 'Legitimate purpose' shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- (viii) **Promoter**
- Promoters shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

(ix)	Promoter Group	Promoter Group shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof
(x)	Trading	Trading means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
(xi)	Trading Day	Trading day means a day on which the recognized stock exchanges are open for trading.
(xii)	Trading Window	Trading Window means a trading period for trading in the Company's Securities as specified by the Company from time to time in Clause 7.2 of this Code.
(xiii)	Unpublished Price Sensitive Information (UPSI)	<p>Unpublished Price Sensitive Information (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:</p> <ul style="list-style-type: none"> • financial results; • dividends; • change in capital structure; • mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and • changes in key managerial personnel.

Terms that have not been defined in this Code shall have the same meaning assigned to them in the Companies Act, 2015 and/or any other SEBI Regulation.

4.0 CONFIDENTIALITY OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Applicable to all Directors and Employees, whether Officers or Designated Employees or otherwise)

Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty.

It is therefore imperative that all Officers or Designated Employees, are required to maintain confidentiality of price sensitive information and should adhere to the following:

1. Not to acquire/purchase/sell or otherwise deal in the Company's securities, whether by themselves or on behalf of others, while in possession of unpublished price sensitive information;
2. Not to pass on/share such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
3. Ensure that access to the price sensitive information is restricted and safeguarded.

A Chinese wall exists between members of respective departments and of the rest of Company. This Chinese wall is designed to isolate activities of one department from other in order to restrict the dissemination of information obtained by the respective departments/ members on a "need-to-know" basis. This Chinese wall is supported by the following procedures:

1. Physical separation of each Department;
2. Limiting computer access to the Inter-department network;
3. Restriction on access to data via pen drives, external hard drives etc.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

5.0 DUTIES OF THE COMPLIANCE OFFICER

The Compliance Officer of the Company shall be responsible for establishing policies, procedures and monitoring adherence to the Code under the overall supervision of the Board. Without limiting to the aforesaid, the Compliance Officer shall be responsible for the following:

1. Pre-clearance of trades of Officers and Designated Employees (as per Clause 7.2 of this Code).
2. Clarifications and modifications as regards policies and procedures with respect to this code and to ensure effective implementation of this Code.
3. Maintenance of records of all Officers and Designated Employees as required under the Code and any changes therein and to periodically report the same to the Board.
4. Establishment of mechanisms and procedures necessary for monitoring of transactions and implementation of the Code.
5. Waiver of the requirement of holding period of 30 days (as per Clause 7.2 of this Code), in case of personal emergencies, on an application made for waiver. Initiation of any disciplinary action of any punitive measures e.g., suspension from service, wage freeze etc. for any non-adherence to this Code and also informing SEBI of the same.
6. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, [but not less than once in a year].

6.0 DISCLOSURE OF HOLDINGS IN SECURITIES

(Applicable only to Officers and Designated Employees)

The following disclosures shall be made to the Compliance Officer:

6.1 Initial Disclosures

(a)

By whom	Disclosure requirement	Time period
Officers, Designated Employees and Promoter	Number of securities or voting rights held by them & their dependent family members	Within 30 days of the code coming into effect i.e. 15.05.2015.

The disclosure under this clause should be made as per proforma given in Annexure 1.

(b)

By whom	Disclosure requirement	Time period
Officers, Designated Employees and Promoter	Number of securities or voting rights held by them & their dependent family members	Within 7 days of appointment/transfer/intimation by the Company.

The disclosure under this clause should be made as per proforma given in Annexure 2.

6.2 Continual Disclosures

By whom	Disclosure requirement	Time period
Officers, Designated Employees and Promoter	<ol style="list-style-type: none">1. Number of Securities or Voting Rights held; and2. Change in holdings or voting rights, 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 lakh rupees or such other value as may be specified.	Within 2 trading days of <ol style="list-style-type: none">(1) Receipt of intimation of allotment of securities; or(2) Acquisition/purchase of securities or voting rights; or(3) Sale of securities or voting rights.

The disclosure under this clause should be made as per proforma given in Annexure 3.

The intimation received by the Compliance Officer under Clause 6.1(b) and 6.2 shall be intimated to all the

Stock Exchanges where the securities of the Company are listed within 2 Trading days of receipt of the same.

6.3 Periodic Disclosures

By whom	Disclosure requirement	Time period
Officers and Designated Employees	Details of Securities transacted by them & their dependent family members	Half-yearly, within 30 days of the half-year ended 30th September and 31st March, respectively.

The disclosure under this clause should be made as per proforma given in Annexure 4.

6.4 Annual Disclosures

By whom	Disclosure requirement	Time period
Officers and Designated Employees	Details of Securities transacted by them & their dependent family members	Within 30 days of the end of 31st March every year.

The disclosure under this clause should be made as per proforma given in Annexure 5.

7.0 TRADING RESTRICTIONS

(Applicable to Officers and Designated Employees)

All officers and designated employees of the Company shall be subjected to trading restrictions as enumerated hereunder. The Company shall specify a trading period, to be called "Trading Window", for trading in the Company's securities.

7.1 Trading Plan

The Officers and Designated Employees, who are perpetually in possession of unpublished price sensitive information, shall have an option to formulate their trading plan and present the same to Compliance Officer(s) for approval. Upon approval of Trading Plan, the Compliance Officer(s) shall notify the same to Stock Exchanges where securities of the Company are listed.

The Compliance Officer(s) shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and may 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 and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

The Trading plan shall comply with following requirements:

1. Trading/Dealing in securities will commence after six months of public disclosure of trading plan.
2. No Trading/Dealing between twenty (20) trading days prior to last day of any financial period for which results are required to be announced and till second (2) trading day after disclosure of financial results.
3. Trading plan should be for a period of atleast 12 months and there should not be any time overlapping in two trading plans.
4. Trading plan shall set out either the value of trades to be effected or number of securities to be traded alongwith the nature of trade and the intervals at or the dates on which such trades shall be effected.
5. The Trading should not entail/result in market abuse.
6. The trading plan once approved shall be irrevocable & the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced if 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 and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

7.2 Trading Window and Non-Trading Window

1. The Officers and Designated Employees can acquire/purchase/sell or otherwise deal in the securities of ACL only during a valid 'Trading Window' and shall not deal in the Company's securities during the 'Non-Trading Window'.
2. The 'Non-Trading Window' will commence 7 days before and conclude 2 days after each Board Meeting.

If the acquisition, purchase, sale of securities exceeds the limits provided in Clause 7.3 below, pre-clearance of the transaction will be required by the officer and designated employee desirous of dealing in the Company's securities.

7.3 Pre-clearance of trades

Officers and Designated Employees are required to follow the pre-clearance of the proposed acquisition/purchase/sale transactions by themselves or through their dependent family members as per the procedure described hereunder if the said transaction of the securities of ACL is in excess of 5,000 in number or Rupees two lacs in market value, whichever is lower, in a single transaction.

In such cases, an application has to be made to the Compliance Officer in the format as provided in Annexure 5.

The Compliance Officer will scrutinize the application within 3 working days of submission and communicate the approval/ refusal (along with reasons therefore) to the applicant. The decision of the Compliance Officer in this regard will be final. In the absence of the Compliance Officer, the pre-clearance application will be decided upon by the Chairman & Managing Director.

The pre-clearance approval shall be valid only for one week from the date of communication and shall lapse thereafter. If the transaction is not consummated within one week from the approval date, the employee/ director will be required to follow the process of pre-clearance again.

All the officers and designated employees who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All officers and designated employees shall also not take positions in derivative transactions in the shares of the company at any time. However, in circumstances of personal emergency, an application may be made to the Compliance Officer requesting for a waiver from strict application of such restriction. The Compliance Officer, on being satisfied for reasons to be recorded in writing, may grant relaxation from such restrictions provided that such relaxation does not violate these regulations.

In case 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 Protection and Education Fund.

7.4 Exclusions

The requirements of pre-clearance of a proposed transaction shall not apply in the following cases:

1. In the event of participation of a public event i.e. a rights or a bonus issue;
2. In the case of any acquisition of shares through transmission or inheritance or like mode;
3. By way of any court settlement or award thereof.

MISCELLANEOUS

8.0 DELEGATION

The Compliance Officer may delegate the powers and the functions conferred upon him / her by this Code to one or more employees of ACL during his / her temporary absence from the Company, to be exercised by them in consultation with the Chairman & Managing Director of the Company.

9.0 PENALTY FOR NON-ADHERENCE TO THE CODE

Any Officer and Designated Employee who indulges in any transaction in the shares of the Company or communicates any information or counsels any person trading in shares, in contravention of the Code of Conduct may be penalized and appropriate action may be taken by the Company against such errant.

- Suspension of the employee from service.
- Wage freeze.
- Disqualification of the employee from any of the Employee Stock Option Plan(s).
- Disqualification from Board Membership(s).
- Such other suitable action as may be deemed appropriate by the Compliance Officer.

In addition, non-adherence to the Code shall also be reported by the Compliance Officer to SEBI which may also initiate its own punitive proceedings against the said officer and designated employee.

10.0 CORPORATE DISCLOSURE POLICY

To ensure timely and adequate disclosure of price sensitive information, the norms as given in the annexed Corporate Disclosure Policy shall be followed.

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the Company]

Name of the Company : **Amrit Corp. Limited**

ISIN of the Company : **INE866E01026**

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

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

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 of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
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
6	7	8	9	10	11

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

Name & Signature : _____

Designation :

Date :

Place :

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

Name of the Company : **Amrit Corp. Limited**

ISIN of the Company : **INE866E01026**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of Becoming Promoter/ appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	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 of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
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 :

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the Company : **Amrit Corp. Limited**

ISIN of the Company : **INE866E01026**

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ KMP / Directors/ 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/ sale 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.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company 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)	
15	16	17	18	19	20	21

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

Name & Signature : _____

Designation :

Date :

Place :

Date:

The Compliance Officer

Amrit Corp. Ltd.

CM / 28, 1st Floor, Gagan Enclave,
Amrit Nagar, G. T. Road,
Ghaziabad - 201 009 (U.P.)

Re: **Statement of Transaction in Securities in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the half year ended _____**

Dear Sir,

I, _____ S/D/W/o _____, being a Officer/ Designated Employee of Amrit Corp. Ltd. hereby confirm that the following Securities (give description of security) of the Company were bought/ sold by me/ my dependent family members during the half year ended _____:

The details of the securities bought are as under:

Buyer's name & Folio	Type of Security bought	Date of transaction	Folio No. / DP & Client ID No. and name of Depository	No. of Securities bought	% age of Capital

The details of Security sold are as under:

Seller's name	Type of Security sold	Date of transaction	Folio No. / DP & Client ID No. and name of Depository	No. of Securities sold	% age of Capital

I further confirm that none of the above dealings were on the basis of any Unpublished Price Sensitive Information of the Company.

I further confirm that all the securities purchased as above were/are held by me/ dependent relative for a period of at least 30 days.

Yours faithfully

Name :

Designation :

Deptt/ Unit :

Signature : _____

Date:

The Compliance Officer

Amrit Corp. Ltd.

CM / 28, 1st Floor, Gagan Enclave,

Amrit Nagar, G. T. Road,

Ghaziabad - 201 009 (U.P.)

Re: **Annual Statement of holdings in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the year ended.**

Dear Sir,

I, _____ S/D/W/o _____, being a Officer/ Designated Employee of Amrit Corp. Ltd. do hereby confirm that the following Equity Shares/Voting Rights/Securities of the Company are held by me/ my dependent family members as on 31st March _____:

Folio No. / DP & Client ID No.	Name of the holder	No. of shares / voting rights/ securities held

Yours faithfully

Name :

Designation :

Deptt/ Unit :

Signature : _____

Date:

The Compliance Officer

Amrit Corp. Ltd.

CM / 28, 1st Floor, Gagan Enclave,

Amrit Nagar, G. T. Road,

Ghaziabad - 201 009 (U.P.)

Re: **Application for seeking Pre-Clearance of transitions in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir,

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, I, _____ S/D/W/o _____, being a Officer/ Designated Employee of Amrit Corp. Ltd. do hereby seek your approval for buying / selling _____ (number and type of Security) of the Company standing in my/ dependent family members' name.

As on date I / dependent family members hold the under mentioned securities (give description of security) of the Company in paper form / electronic form:

Name of the holder	Folio No of Securities held in Paper	No of Securities held in Paper form	DP & Client ID No. and name of Depository Participant	No. of Securities held in Electronic form

The details of the Securities to be bought/sold are as under:

Seller's/Buyer's Name	Type of Security to be bought/ sold	Folio No./ DP & Client ID No. and name of Depository	No. of Securities to be bought/sold

I further undertake and confirm that:

- I do not have any access nor in receipt of any "Unpublished Price Sensitive Information" up to the time of signing this undertaking.
- In case I get access to or receive any "Unpublished Price Sensitive Information" subsequent to the signing of this undertaking but prior to the execution of the transaction I shall inform you of the change in my position and that I would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- I have made a full and true disclosure in the matter.
- I/ my dependent family shall execute the transaction in respect of the proposed securities of the Company within one week after the approval of pre-clearance is obtained. In the event of the transaction not being executed within one week from the said approval, I shall again apply for pre-clearance approval for the transaction.

Yours faithfully

Name :

Designation :

Deptt/ Unit :

Signature : _____

CORPORATE DISCLOSURE POLICY FOR PREVENTION OF INSIDER TRADING

1. Corporate Disclosure Policy

- 1.1 To ensure timely and adequate disclosure of unpublished price sensitive information, the following norms shall be followed.

2. Prompt Disclosure of unpublished price sensitive information

- 2.1 Price sensitive information shall be given by the Company to stock exchanges and disseminated on a continuous basis.
- 2.2 The Company may also consider ways of supplementing information released to Stock Exchange by improving investor access to their public announcements.

3. Overseeing and coordinating disclosures

- 3.1 The Company has designated the Company Secretary being the Compliance Officer to oversee corporate disclosure.
- 3.2 This official shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure.
- 3.3 Information disclosure/dissemination may normally be approved in advance by the Company Secretary.
- 3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the Company Secretary immediately, even if the information is not considered price sensitive.

4. Responding to market rumours

- 4.1 The Company shall have clearly laid down procedures for responding to any queries or requests for verification of market rumours by exchanges.
- 4.2 The Company Secretary shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosures.

5. Timely reporting of shareholdings/ownership and changes in ownership

- 5.1 Disclosure of shareholding/ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

6. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, institutional investors

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

- i) **Only public information to be provided**
The Company shall provide only public information to the analyst/research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- ii) **Recording of discussions**
In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with Analysts, Brokers or institutional Investors and discussion should preferably be recorded.
- iii) **Handling of unanticipated questions**
The Company should be careful when dealing with analysts' questions that raise issue outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement be made before responding.
- iv) **Simultaneous release of information**
When a company organizes meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

7. Medium of disclosure/ dissemination

- i) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- ii) The Company shall ensure that disclosure to stock exchanges is made promptly.
- iii) The Company may also facilitate disclosure through the use of their dedicated internet website.
- iv) The Company websites may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- v) The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the Company website.

8. Dissemination by Stock Exchanges

- i) The disclosures made to stock exchanges may be disseminated by the exchanges to investors in a quick and efficient manner through the stock exchange network as well as through stock exchange websites.
- ii) Information furnished by the companies under continuous disclosure requirements, may be published on the website of the exchange instantly.
- iii) Stock exchanges may make immediate arrangement for display of the information furnished by the Companies instantly on the stock exchange website.