

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY THE INSIDER

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

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1. **INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”) has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) with the objective to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. The following ‘Code of Conduct to regulate, monitor and report Trading by Insiders’ (“**Insider Code**” / “**Code**”) has been instituted by the Company in compliance with the PIT Regulations. The objective of the Code is to prevent persons who have access to unpublished price sensitive information (“**UPSI**”) relating to the Company and / or its securities to misuse such information and /or profit from such information. The Code lays down guidance for Designated Persons and their Immediate Relatives, to understand their obligations under the PIT Regulations, including the procedures to be followed at the time of trading in the securities of and dealing with UPSI related to the Company or its securities. This Code is in addition to the PIT Regulations, and the Designated Persons and their Immediate Relatives should be aware of, and comply with, the provisions of the PIT Regulations and this Code at all times.

2. **APPLICABILITY**

The Code is applicable to the following persons:

- a) Promoters including member(s) of Promoter group
- b) Directors
- c) Designated Persons
- d) Concerned Advisers/Consultants/Retainers of the Company
- e) Connected Persons as defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and in this Code of Conduct

3. **DEFINITIONS**

In this Code unless the context otherwise requires, the following words, expression and derivations there from shall have the meanings assigned to them as under:

3.1 ‘Act’ means Securities and Exchange Board of India Act, 1992.

3.2 ‘Board’ means the Board of Directors of the Company.

3.3 ‘Code’ or ‘Code of Conduct’ shall mean this Code for or Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations) as amended from time to time.

3.4 ‘Company’ means Alpex Solar Limited.

3.5 ‘Compliance Officer’ 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 ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow Statement etc.

3.6 ‘Concerned Adviser / Consultants / Retainers’ of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished price sensitive information.

3.7 ‘Connected Person’ means:

- i. 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.
- ii. 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 persons specified in clause (i); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or

- d) an investment company, trustee company, asset management company or an employee or director thereof; or
- e) an official of a Stock Exchange or of clearing house or corporation; or
- f) 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; or
- g) 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; or
- h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- i) a banker of the Company; or
- j) A concern, firm, trust, Hindu undivided family, company or association of persons where in a director of the Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

3.8 ‘Designated Person(s)’ shall mean and include:

- i. All Directors of the Company and their secretaries;
- ii. Officers in the Senior Management of the company i.e., Leadership Team; Key Managerial Personnel,
- iii. Company Secretary Department, Central Finance Department including Financial/ Business Counsels, Tax Department-Direct and Indirect, Information Technology Department, Sourcing Department, Marketing Department and as such other employees or Departments as may be notified from time to time.
- iv. All Promoters and Promoter Group of the Company.
- v. Employees of the Company designated based on their functional role or access to unpublished price sensitive information.
- vi. Employees up to two levels below Managing Director.
- vii. Any other person as may be determined and informed by the Board of Directors.

3.9 ‘Director’ means a Member of the Board of Directors of the Company.

3.10 ‘Employee’ means every employee of the Company including the Directors in the employment of the Company.

3.11 ‘Generally available Information’ means information that is accessible to the public on a non-discriminatory basis.

3.12 ‘Immediate Relative’ means a spouse of a person, and includes parent, siblings 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.

- 3.13 Insider'** means any person who is a connected person; or is in possession of or having access to unpublished price sensitive information.
- 3.14 'Key Managerial Person (KMP)'** means the person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto.
- 3.15 'Promoter' and 'Promoter Group'** shall have same meaning assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereof.
- 3.16 'Securities'** includes Equity Shares and derivatives but does not include units of mutual funds. It shall also have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- 3.17 'Specified Persons'** means all Promoters, Directors, Key Managerial Personnel, including Designated Persons.
- 3.18 'Takeover Regulations'** means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 3.19 'Trading'** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company whether directly or through any Portfolio Management Scheme or otherwise.
- 3.20 'Trading Day'** means a day on which the recognized Stock Exchanges are open for trading.
- 3.21 'Unpublished Price Sensitive Information'** means any information, relating to the 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/ statements;
 - ii. Declaration of interim and final dividends;
 - iii. change in capital structure (including through issuance of bonus shares, buy-back, etc.);
 - iv. any major business expansion plans or execution of new projects, new client / new project wins;
 - v. amalgamation, mergers or takeovers;

- vi. disposal of the whole or substantial part of the undertaking;
- vii. any significant changes in policies, plans or operations of the Company;
- viii. de-mergers, acquisitions, delisting, and such other transactions;
- ix. changes in key managerial personnel; and
- x. Any other event as may be determined by the Company/ the Compliance Officer which is likely to materially affect the share price of Alpex.

Words and expressions used and not defined in this Code but defined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Act, 1992 (15 of 1992), Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under (including any statutory modifications or re-enactment thereof) shall have the meanings respectively assigned to them in those legislation.

4. TRADING WINDOW

4.1 All Designated Persons including their immediate relatives shall deal in the securities of the Company only when the trading window is open. No Designated Persons including their immediate relatives shall deal in the securities when the trading window is closed. It is the duty of the Designated Persons to inform the immediate relative regarding the closure of the trading window and ensure that they do not deal in the securities of the Company.

4.2 The trading window will remain closed during the following periods:

S. No.	Details of Unpublished Information	Period of Closure of Window	
		Commencing From	Ending On
1.	Declaration of Financial Results (Quarterly/Half Yearly/Annual)	The close of the quarter/ half year/ year.	48 hours after the declaration of Financial Results for the respective quarter/ half year/ year as the case may be.
2.	Proposal on any matter which has a bearing on the price of security is considered. Example: Recommendation of Dividend / Interim Dividend / Bonus Shares / Right Shares/ Further Issue of Shares/ Amalgamation/ Merger /Takeover, etc.	Seven (7) days prior to the date of the Board Meeting at which the proposal is made.	24 hours after the date of the Board meeting.

In addition to the above, the Compliance Officer may in consultation with the Board of Directors, declare the Trading Window closed, on an “as-needed” basis for any reason.

Trading Window shall be also closed for the Designated Person or class of Designated Persons when the Board of Directors determines that the Designated Persons or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information either due to being part of any special project or otherwise.

The Trading Window shall be opened not earlier than 48 hours after the information becomes generally available or when it is finally decided to abandon the project.

4.3 The Compliance Officer or any other employee authorised will notify the Designated persons about the closure and opening of trading window and inform the Stock Exchanges.

4.4 When the trading window is open, trading by designated person shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades is above such thresholds as the Board of Directors may stipulate.

4.5 The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

5. PRE-CLEARANCE OF TRADES

5.1 All designated persons who intend to deal in the Securities of the Company directly or indirectly or through their immediate relatives when the trading window is open and where the proposed value of trades is above Rs. 10,00,000/- in a calendar quarter (either in one transaction or a series of transactions) should take pre- clearance of the transaction from the Compliance Officer. The pre-dealing procedure shall be hereunder:

- i. An application may be made in the prescribed form to the Compliance Officer indicating the estimated transaction value and the number of securities that the Designated Person and / or on behalf of their immediate relative, intends to deal in, the details of the securities in such depository mode and such other details as may be specified in this behalf.
- ii. An undertaking shall be executed in favor of the Company by such Designated Person incorporating inter alia, the following clauses:

- That he / his immediate relatives are not in the possession of UPSI upto the time of signing of undertaking
 - That in case he and / or his immediate relative(s) have access to or receive “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, he shall inform the Compliance Officer of the fact and that he would completely refrain from dealing in the securities of the Company till the time such information becomes public
 - That he has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company / SEBI from time to time.
 - That he has made a full and true disclosure in the matter
- iii. No Designated Person including for dealings through their immediate relatives or Portfolio Managers shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.
- iv. The Compliance officer in consultation with the Board of Directors shall also determine whether any such declaration is reasonably capable of being rendered inaccurate.
- v. All Designated Persons of the Company and their immediate relatives shall execute their order in respect of securities of Company within 7 (seven) trading days after the approval of preclearance is given. If the order is not executed within 7 (seven) trading days after the approval is given, the employee must obtain the pre-clearance for the transaction again.
- vi. The Compliance Officer may approve / disapprove any of the pre-clearance requests, as per his / her analysis & checklist

6. REPORTING BY THE COMPLIANCE OFFICER

6.1 The Compliance Officer shall furnish to the Board of Directors and in particular, shall provide to the Chairman of 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, the following details:

- i. Pre-clearance sanctioned or rejected;

- ii. Details of transactions done pursuant to pre-clearance including those cases where no transaction has been executed after securing pre- clearance along with the reasons;
- iii. Details of relaxation, if any from the strict requirements under this Code;
- iv. Disciplinary actions, if any taken by Managing Director/Whole-time Director pursuant to this Code;
- v. Disclosures under the SEBI PIT Regulations, if any;
- vi. Trading plans, if any presented for approval;
- vii. Other relevant information for each calendar quarter

The Compliance Officer shall place the aforesaid details to the Chairman of the Audit Committee at such frequency as may be stipulated by the board of directors, but not less than once in a year

7. DISCLOSURES UNDER SEBI PIT REGULATIONS AND THIS CODE

7.1 The disclosure to be made by any person under this code shall include those relating to trading by immediate relative(s) of such person and by any other person for whom such person takes trading decisions. This disclosure of trading in securities shall also include trading in derivatives and traded value of the derivatives shall be taken into account for the purpose of this code.

7.2 Initial Disclosure

Every person on appointment as a KMP or a Director of the Company or upon becoming a Promoter or a member of a 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 (7) days of such appointment or becoming a Promoter.

7.3 Continual Disclosures

Every Promoter, Member of the Promoter Group, Designated Person and Director shall furnish in the prescribed form (Annexure 5&6) to the Compliance Officer the details of their holding of securities and transactions in the securities of the Company on a half yearly and annual basis.

If the value of the securities traded, whether in one transaction or series of transaction over any calendar quarter, aggregates to a traded value in excess of rupees Ten (10) Lakhs, the Promoter, Member of the Promoter Group, Designated Person and Director shall disclose to the Company the number of such securities acquired or disposed of within Two (2) trading days of such transaction in the form prescribed by SEBI. It is

clarified that any incremental transactions after any disclosure under this clause shall be made when the transactions effected after the prior disclosure cross the threshold specified herein. The Company shall notify the particulars of such trading to the Stock Exchanges within Two (2) days of receipt of the disclosure or from becoming aware of such information.

7.4 Disclosures by other Connected Persons

The Compliance Officer may after considering the facts, circumstances and appropriateness, require the connected person or class of connected persons to whom the Company has to provide unpublished price sensitive information in the course of its business, to furnish the details of holdings and trading in securities of the Company as per **Annexure 5 & 6**.

Each Designated Person and connected person shall ensure that their respective wealth managers, portfolio managers or similar persons do not trade in the securities of the Company on behalf of any Designated Person or connected person, unless such Designated Person or connected person is permitted to trade in the securities of the Company in accordance with this Code.

8. CONFIDENTIAL INFORMATION AND UNPUBLISHED PRICE SENSITIVE INFORMATION

8.1 Directors and employees shall maintain strict confidentiality of business information and all Unpublished Price Sensitive Information of the Company.

8.2 The business information and all Unpublished Price Sensitive information should not be communicated to any person except in the course of performance of duties or discharge of legal obligations.

8.3 The Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e., price sensitive information shall 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 a conflict of interest or appearance of misuse of the information.

8.4 Files containing confidential information shall be kept secure. Computer files shall have adequate security of login and password as per the Company’s IT Policy.

8.5 All employees must consult the Marketing Department of the Company and/or the Compliance Officer and /or Legal Department before communicating with the media or

public. The Company's communication policy with the public will have to be adhered to at all times.

9. TRADING PLANS

9.1 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.

9.2 Such Trading Plan shall:

- i. Not entail commencement of trading earlier than 120 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;
- iii. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be affected; and
- iv. not entail trading in securities for market abuse.

9.3 The Compliance Officer upon receipt of Trading Plan will review the trading plan to assess whether the plan would have any potential for violation of these Regulations.

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

Provided further that the trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

9.4 The Compliance Officer will endeavor to approve the Trading Plan together with necessary undertakings and declarations.

9.5 The Trading Plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the Trading Plan shall not be commenced, if any Unpublished Price Sensitive Information in possession of the designated person/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.

9.6 Upon approval of the Trading Plan, the Compliance Officer will notify the plan to the Stock Exchange(s) on which the securities are listed.

10. DISCLOSURE OF TRADING BY DESIGNATED PERSONS OR INSIDERS

10.1 All Designated Persons or Insiders including such person's immediate relatives and by any other person for whom such person takes trading decisions must disclose to the Compliance Officer of the Company.

10.2 The Disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of derivatives shall be taken into account, provided that trading in derivatives of securities is permitted by any law for the time being in force.

10.3 The disclosures shall be maintained by the Company for a minimum period of Five (5) years.

11. DEALING IN CASE OF SUSPECTED LEAK OR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

11.1 Inquiry for Leakage of UPSI

All UPSI shall be handled on a need to know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chief Financial Officer /Company Secretary/Chairman and Managing Director in advance.

In case any UPSI is leaked or is suspected to be leaked by any insider, the Ethics & Compliance Task Team consisting of Company Secretary, Chief Financial Officer and Whole-time Director of the Company will investigate the matter and collect / gather the evidences and will report to the Chairman of Audit Committee. Chairman of the Audit Committee will thereafter convene the Meeting of the Audit Committee depending on severity of the matter.

11.2 Process for inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Company Officer and may at his discretion, consider involving external investigators for the purpose of the investigation.

The Company Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation, he may ask for personal Bank Account Statement or such other details or documents as it deems fit.

11.3 Report to the Audit Committee for appropriate action

The Compliance Officer will report to the Chairman of the Audit Committee and upon receipt of report by Chairman, he will convene Meeting of the Audit Committee, depending on severity of the matter. The Audit Committee based on such report decides the suitable action including but not limited to withholding of salary /termination of employment / monetary penalty.

12. PENALTY FOR THE CONTRAVENTION OF THE CODE

12.1 Every Designated Person shall be individually responsible for complying with the provisions of this Code.

12.2 The Designated Person, who violates this Code, shall, in addition to any other penal action that may be taken by the Company pursuant to the law, also be subject to disciplinary action including termination of employment, suspension, wage freeze, non-participation in future employee stock option or any other appropriate action as may be imposed by the Audit Committee / Board.

12.3 Action taken by the Company for violation of this code against any Designated Person will not preclude the SEBI from initiating any action for violation of the Regulations.

12.4 Any violations under the PIT Regulations and this Code will be reported by the Compliance Officer to SEBI.

13. AMENDMENTS

The Board may, at any time, modify, alter and amend the provisions of this Code by giving notice of such modification, alteration and amendment to the Designated Persons.

Cautionary Statement: The Code is the internal policy of the Company to prevent Designated Persons and Connected Persons who are considered by the Company to be insiders of the Company for the purposes of the Regulations, for prevention of insider trading. It is however the responsibility of each Designated Person and Connected Person to ensure compliance with the provisions of the Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or Connected Person, of the Regulations or other related laws.

ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

Date:

To The Compliance Officer
Alpex Solar Limited

Dear Sir/Madam,

Application for Pre-Clearance Approval for trading in securities of the Company

Pursuant to SEBI (Prohibition of Insider trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/sale/subscription of shares (No. of shares) of the Company as per the details given below:

Name:

State whether:

Director

Designated Person

Nature of Transaction	Name of proposed buyer/seller	No. of securities	Date of purchase / allotment	Previous approval no. and date for purchase allotment	DP ID & CL ID & Folio No. where the securities will be credited / debited	No of securities held in such Account / Folio No

#to be filled in by the applicant only

I enclosed herewith the form of Undertaking signed by me.

Yours faithfully

(Signature of the Applicant)

Designation:

ANNEXURE 2

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE UNDERTAKING

Undertaking / Declaration

To The Compliance Officer
Alpex Solar Limited

Dear Sir/Madam,

I _____ S/D of _____, resident of hereby declare that I am the Director/Designated person of the Company or Immediate relative of (Name of the Director) Designated person alongwith designation).

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code)] upto and at the time of signing of this undertaking.

In case I get access to or receive Unpublished Price Sensitive Information after the signing of this undertaking/Declaration but before the execution of this transaction I shall inform the Compliance Officer of the change in my position and I would completely refrain from Trading in the Securities of the Company till the time such Unpublished Price Sensitive Information becomes public. I declare that I have not executed a contra trade in last 6 months and shall not execute a contra trade in the next 6 months.

I declare that I have not contravened the Company's Code for Prevention of Insider Trading as notified by the Company from time to time.

I am aware that, I shall be liable to face penal consequences set forth in the Code including disciplinary action under the Code, in case the above declaration are found to be misleading or incorrect at anytime.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance officer and permit the Company to disclose such details, if so required by SEBI. I declare that I have made full and true disclosure in the matter

Date:

Signature:

ANNEXURE 3

FORMAT FOR PRE- CLEARANCE APPROVAL

Date:

Approval No:

To Mr. / Ms.: Designation:

Pre-Clearance Approval/Disapproval - Refer your application dated _____

Dear Sir / Madam,

With reference to your above application seeking approval for undertaking certain transactions in shares of the company detailed therein, please be informed that you are / your Immediate Relative _____ (Name) is hereby authorized / not authorized to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e for 7 trading days from the date hereof). If you / your Immediate Relative _____ (Name) do(es) not execute the approved transaction / trade on or before this date you would have to seek fresh Pre-Clearance approval before executing any transaction / deal in the shares of the Company. Further, you are required to file the details of the executed transactions in the prescribed format within two trading days from the date of transaction / deal. In case the transaction is not undertaken a Nil Report shall be necessary.

Thanking you

Yours sincerely

Compliance Officer

ANNEXURE 4
FORMAT FOR DISCLOSURE OF TRANSACTIONS

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	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	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contra lots * lot size)	Notional value in Rupee terms	Number of units (contra lots * lot size)	Notional value in Rupee terms

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

Signature:

Designation:

Date:

Place:

ANNEXURE 5
FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]

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 of the company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/im mediate relatives/other s etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appoint ment of Director/KMP		% of Sharehol ding	Open Interest of the Future contracts held at the time of becoming Promoter/app ointment of Director/KM P		Open Interest of the Option contracts held at the time of becoming Promoter/apoi ntment of Director/KM P	
			Type of security (For eg. – Shares, Warrants Converti ble Debentur es etc.)	No.		Numb er of units (contr acts * lot size)	Notio nal value in Rupee terms	Numb er of units (contr acts * lot size)	Notio nal value in Rupee terms

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

Signature:

Designation:

Date:

Place:

ANNEXURE 5

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]

Name of the company: _____

ISIN of the Company : _____

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 No., CIN/DIN, & address of Promoter/ Employee/ Director with contact nos.	Category of Person (Promoters/ Directors / immediate relatives/ others, etc.)	Securities held prior to acquisition / disposal		Securities acquired / disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation of company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market inter transfer etc.)	Trading in derivatives Specify type of contract, Futures or Options etc)		Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible	No.	Type of security (For eg. – Shares, Warrants,	No.	Pre	Post	From	To			Buy	Sell	
												Value	Value	
												No. of units (contract lot	No. of units (contract lot	

		Deben ture s etc.)		Con verti bl e Deb entu re s etc.)							size*)	size*)	

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

Signature:

Designation:

Date:

Place:

*Strike off whichever is not applicable

Policy for determination for Legitimate purposes for disclosure of unpublished price sensitive information

[Under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

The Company believes in timely and adequate disclosure of price sensitive information legitimate purposes. The following norms shall be followed for disclosure of Price Sensitive Information.

- a) The Company Secretary is designated as the Compliance Officer to administer the code of conduct and other requirements under these regulations.
- b) The Compliance Officer shall after clearance by the Managing Director furnish Price Sensitive Information to the Stock Exchanges.
- c) The quarterly financial information of the Company shall be hosted on the website of the Company after the information is furnished to the Stock Exchanges.
- d) The Managing Director responsible for Investor Relations shall oversee and carry out disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and the media. He shall be responsible for ensuring that the Company complies with continuous disclosure requirements.
- e) Disclosure/dissemination of information may be approved in advance by the Managing Director or the Compliance Officer as the case maybe.
- f) If information is accidentally disclosed without prior approval, the person making such disclosure shall immediately inform the Managing Director, even if the information is not considered to be price sensitive.
- g) The Compliance Officer in consultation with the Managing Director shall respond to queries or requests from Stock Exchanges concerning market rumors.
- h) The Managing Director shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then make the disclosure.
- i) The Compliance Officer shall make disclosure of shareholdings / ownership by the major shareholders and also make disclosure of changes in ownership as required under the Stock Exchange listing agreement and / or under any rule / Regulation made under the Act.

- j) All Directors, Officers and Employees of the Company shall comply with the following guidelines while dealing with analysts and institutional investors:
- k) Only public information shall be provided to the analyst / research persons / large investors like institutions. Alternatively, the information so given should be simultaneously made public at the earliest.
- l) In order to avoid misquoting or misrepresentation, the Compliance Officer and one other representative of the Company shall be present at Meetings with Analysts, Brokers or Institutional Investors and discussion shall be recorded.
- m) Analysts' questions that raise issues outside the intended scope of discussion should be handled with care. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- n) When any Meeting is organized with analysts, a press release shall be made, or relevant information hosted on website after every such meet. The Company may consider live web casting of analyst meets.
- o) Disclosure / dissemination of information may be made through various media so as to achieve good reach and quick dissemination. Disclosure to Stock Exchange shall be made promptly. Disclosures may also be made through the use of dedicated Internet website. Company website may be used to give investors a direct access to analyst briefing material, significant background information, questions and answer