

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS AND CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION PURSUANT TO THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Securities and Exchange Board of India (SEBI) vide its notification dated 15th January, 2015, had notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations) effective from 15th May, 2015 and further SEBI has notified amendment vide SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (Regulations) effective from 1st April, 2019 vide its notification dated 31st December, 2018.

Pursuant to Regulation 8 of the aforesaid Regulations, the Company is required to formulate and publish on its website, a “Code of Practices and procedures for fair Disclosure of Unpublished Price Sensitive Information (‘the Code’) that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner.

Pursuant to Regulation 9 of aforesaid Regulations the Company shall formulate a “code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons” (the Code”) towards achieving compliance with the Regulations.

Based on the provisions of the said Regulations, the Board of Directors at its Meeting held on 30th May, 2015 has formulated ‘the Code’ and further approved amendments in compliance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 on 28th March, 2019 and 14th November, 2019 respectively. This code shall be applicable and binding on all the Insiders, Directors, Designated Employees, Designated Persons and Connected Persons as defined in the code.

I	Definitions
(1)	“Act” means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
(2)	“Board” shall mean the Securities Exchange Board of India.
(3)	“Board of Directors” means the Board of Directors of the Company.
(4)	‘Company’ means Wall Street Finance Limited.
(5)	Compliance Officer’ means the Company Secretary of the Company or any other person designated by the Board of Directors as Compliance Officer from time to time who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows and is capable of appreciating requirements for legal and regulatory compliance.
(6)	<p>"Connected person" means:</p> <p>(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.</p> <p>(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</p>

	<p>established.</p> <ul style="list-style-type: none"> (a) immediate relative of connected persons specified in clause (i) above; 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; (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 recognised 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 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;
(7)	Chief Investor Relations Officer means Chief Financial Officer who is senior officer of the Company, designated so to deal with dissemination of information and disclosure of unpublished price sensitive information.
(8)	<p>Designated Persons:</p> <ul style="list-style-type: none"> (a) Promoters and Promoter Group (b) Directors (c) Key Managerial Personnel (d) Chief Executive Officer (e) Chief Financial Officer (f) Company Secretary (g) Functional Heads (h) IT and Secretarial and accounts department (i) an employee of the Company in the grade of Assistant Vice President and above (j) Immediate relative of (a) to (i) above (k) Any persons / employees not covered above and are required to take part in deliberations at the Board level or by virtue of their job responsibilities or function or by invitation may have access to Unpublished Price Sensitive Information.
(9)	"Employees" Employee means every employee of the Company including the Directors in the employment of the Company.
(10)	"Generally available information" means information that is accessible to the public on a non-discriminatory basis.
(11)	"Immediate relative" means a spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

(12)	<p>"insider" means any person who is:</p> <p>(i) a connected person; or</p> <p>(ii) in possession of or having access to unpublished price sensitive information;</p>
(13)	<p>"Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013.</p>
(14)	<p>"Promoter" 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;</p> <p>"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;</p>
(15)	<p>Regulations" shall mean the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.</p>
(16)	<p>"securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;</p>
(17)	<p>"takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;</p>
(18)	<p>"trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;</p>
(19)	<p>"trading day" means a day on which the recognized stock exchanges are open for trading;</p>
(20)	<p>"Trading Window" Trading Window means a trading period for trading in the Securities of the Company as specified by the Company from time to time;</p>
(21)	<p>"unpublished price sensitive information" (abbreviated as "UPSI") 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:</p> <ul style="list-style-type: none"> (a) financial results; (b) dividends; (c) change in capital structure; (d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; (e) changes in key managerial personnel;
<p>This Code shall apply to all insiders as defined at SR. No. (12) including Directors, Designated persons and connected persons.</p>	

RESTRICTION ON COMMUNICATIONS AND TRADING BY INSIDERS

Communication or procurement of unpublished price sensitive information

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| (1) | No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to securities of the Company or securities proposed to be listed by the Company, to any person, including other insiders except where such communication is in furtherance of legitimate purposes, the performance of duties or discharge of legal obligations. | | | | |
| (2) | No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to securities of the Company or securities proposed to be listed by the Company, except in furtherance of legitimate purposes, the performance of duties or discharge of legal obligations. | | | | |
| (3) | Notwithstanding anything contained in this Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 10%; text-align: center;">(a)</td> <td>Entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;</td> </tr> <tr> <td style="text-align: center;">(b)</td> <td>not attract the obligation to make an open offer under the takeover regulations, but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.</td> </tr> </table> | (a) | Entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company; | (b) | not attract the obligation to make an open offer under the takeover regulations, but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts. |
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| (4) | The list of employees and other persons with whom unpublished price sensitive information is shared shall be maintained. Such employees and other parties shall be required to a confidentiality agreement or non-disclosure agreement or notice shall be served to all such parties to keep the information so received by any of them shall be confidential and they shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information. | | | | |
| (5) | Digital Database: The Company shall maintain a structured digital database with adequate internal controls and checks such as maintaining a stamping and audit trails to ensure non-tampering of the data base containing following information:

Name and PAN or any other identifier authorised by law where PAN is not available of the person/entity(ies) / designated persons and their relatives with whom information is shared pursuant to these Regulation. | | | | |
| (6) | Trading by insiders, including promoters, non-individual insiders when in possession of unpublished price sensitive information shall be governed by Regulation 4 of the Regulations. | | | | |

TRADING PLAN

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| (1) | An insider shall formulate a trading plan for dealing in securities of the Company 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. |
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(2)	Such trading plan shall :
(a)	Not entail commencement of trading on behalf of the insiders earlier than six months from the public disclosure of the plan.
(b)	Not entail trading for the period between the 20 th 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 such financial results.
(c)	entail trading for a period of not less than 12 months.
(d)	not entail overlap of any period for which another trading plan is already in existence.
(e)	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 effected; and
(f)	not entail trading in securities of the Company for market abuse.
(3)	<p>The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of this Code or “Regulations” and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.</p> <p>Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.</p> <p>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.</p>
(4)	<p>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.</p> <p>Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation 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 so as to avoid a violation.</p>
(5)	Upon approval of the trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities of the Company are listed.

DISCLOSURES OF TRADING BY INSIDERS

GENERAL PROVISIONS

(1)	Every public disclosure shall be made in the Form/s as prescribed under the Regulations from time to time.
(2)	The disclosures to be made by any person under this code shall include those relating to trading by such person’s immediate relatives, and by any other person for whom such person takes trading decisions.
(3)	The Company shall maintain records of all the declarations submitted by any persons for a minimum period of five years.

PROTECTION AGAINST RETALIATION AND VICTIMISATION

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide Regulation 71 of SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17TH September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION	
(1)	The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
(2)	The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
(3)	<p>The Chief Financial Officer shall act as the Chief Investor Relation Officer to deal with dissemination of information and disclosure of unpublished price sensitive information, till the time Board decided otherwise.</p> <p>Chief Investor Relation Officer shall report to the Whole Time Director and Chief Executive Officer or the Company Secretary and shall act in coordination with them.</p>
(4)	The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
(5)	<p>The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.</p> <p>The Chief Investor Relation Officer in consultation with the WTD and Chief Executive Officer or the Company Secretary would respond and address the same appropriately in a fair manner.</p>
(6)	The Company Shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
(7)	The Whole Time Director and Chief Executive Officer, Chief Financial Officer and/or any other employees as may be decided by the Board of Directors, may attend the meeting or conference with the analysts, research personnel and institutional investors.
(8)	The Company shall take reasonable steps to make the transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
(9)	The Company shall ensure that all the unpublished price sensitive information are handled on a need-to-know basis i.e. no unpublished price sensitive information shall be disclosed to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

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| (10) | <p>Legitimate purpose shall mean any of the followings:</p> <ul style="list-style-type: none">(a) sharing or disclosure 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.(b) Sharing or disclosure of unpublished price sensitive information in relation to due diligence, evaluation of strategic business opportunities, fund raising, possible business and joint venture arrangement, stake sell by Promoters or Principal stakeholders.(c) Sharing or disclosure of unpublished price sensitive information for such purpose as may be decided by the Board of Directors or Audit Committee.(d) Provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. <p>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.</p> |
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<p>The Board of Directors of the Company may stipulate further guidelines and procedures from time to time to ensure fair disclosures of Unpublished price sensitive information. The Board reserves the right to modify ‘the code’ in whole or in part, at any time without assigning any reason whatsoever but within the framework of the Regulations.</p>

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES BY DESIGNATED PERSONS AND IMMEDIATE RELATIVES OF DESIGNATED PERSONS

(1)	Duties of Compliance Officer
(a)	The Compliance Officer shall place before the Board of Directors, on a quarterly basis and shall provide reports to the Chairperson of the Audit Committee, all the details of the dealings in the securities by the Directors/ Designated persons / employees of the Company.
(b)	The Compliance Officer shall maintain a record of Designated Persons and any changes made therein.
(c)	The Compliance Officer may in consultation with the Chairperson and shall as directed by the Board, specifies Prohibited Period from time to time and immediately make an announcement thereof to all concerned.
(d)	The Compliance Officer shall be responsible for setting forth Policies, Procedures, Monitoring adherence to the rules for the preservation of 'Price-Sensitive Information', 'preclearing of Designated persons and their immediate relatives' trades, Monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company.
(e)	The Compliance Officer shall from time to time inform the Stock Exchanges of any price sensitive information on immediate basis.
(f)	The Compliance Officer shall intimate to all Stock Exchanges on which the securities of the Company are listed the relevant information received.
(g)	The Compliance Officer shall be responsible for overseeing and coordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders, media and educating staff on disclosure policies and procedure.
(2)	Preservation of "Unpublished Price Sensitive Information"
Directors and Designated persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Directors and Designated persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company. The Following practices should be followed in this regard.	
(a)	Need to know: Unpublished Price Sensitive Information is to be handled on a "need to know" basis, and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.
(b)	Chinese Walls: To prevent the misuse of unpublished price sensitive information, the Company adopts the "Chinese Wall" policy which separates those areas of the Company which routinely have access to unpublished price sensitive information, considered as "inside areas" from those departments which deal with sale/ marketing or other departments providing support services, considered as "public areas".

		(i)	The Employees in the inside areas are not allowed to communicate any unpublished price sensitive information to anyone in the public areas.
		(ii)	The Employees in inside area may be physically separated from the Employees in public area.
		(iii)	Demarcation of the various departments as inside areas may be implemented by the Departmental heads in consultation with the Whole Time Director and Chief Executive Officer or Compliance Officer.
		(iv)	The employees within the inside area of the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Whole Time Director and Chief Executive Officer or Compliance Officer immediately;
		(v)	Only in exceptional circumstances, employees from the public areas may be permitted to 'cross the wall' are brought 'over the wall' and provided unpublished price sensitive information on "need to know" basis, under intimation to the Whole Time Director and Chief Executive Officer or Compliance Officer.
	(c)	Leakage of Information and Whistle Blower Provision:	
		(i)	<p>Leakage of Information</p> <p>In case of leak or suspected leak of unpublished price sensitive information, inquiry shall be conducted in this respect.</p> <p>On becoming aware of any leak or suspected leak of unpublished price sensitive information, Whole Time Director and Chief Executive officer or Company Secretary or Chief Financial Officer shall inform the Board in this respect and about inquiry and result of such inquiry.</p> <p>When the Company comes to know about any instance of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the Whole Time Director and Chief Executive Officer, Chief Financial Officer/Chief Investor Relation Officer and Company Secretary shall make an assessment and if they form the opinion that there has been leak, they shall initiate inquiry in this respect and present a report to the Board. Inquiry shall be initiated by any of the aforesaid persons or by such persons including Independent experts, as may be decided by the Board or Audit Committee.</p>
		(ii)	<p>Whistle Blower</p> <p>Employee shall report to the Chairman of the Audit Committee or Whole Time Director and Chief Executive Officer or Company Secretary / Compliance Officer, Chief Financial Officer/ Chief Investors Relation Officer, on becoming aware of any leakages of unpublished price sensitive information or violation of provision of this code by any employee/ insiders/ any other persons. Employees shall be protected against unfair termination, retaliation and biased treatment.</p>

	(d)	Limited access to confidential information All physical files containing confidential information shall be kept secure under lock and key in custody of officials having such information/ documents. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use.
(3)	Prohibition on Dealing, Communicating or Counselling on Matters Relating to Insider Trading : No insider shall –	
	(a)	Either on his own behalf, or on behalf of any other person, trade in securities of the Company when in the possession of any unpublished price sensitive information;
	(b)	Communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However, these restrictions shall not be applicable to any communication required in the ordinary course of business or under any law.
(4)	Trading Restrictions All Directors and Designated persons and their relatives of the Company shall be subject to trading restrictions as enumerated below:	
	(a)	Trading Window
	(i)	The period prior to declaration of price sensitive information is particularly sensitive for any transaction in the Company's securities. This sensitivity is due to the fact that the Directors and Designated persons will, during that period, often possess unpublished price sensitive information.
	(ii)	The Directors and Designated persons of the Company and their relatives shall not deal in the securities of the Company when the trading window is closed. The period during which the trading window is closed shall be termed as prohibited period.
	(b)	The trading window shall be, inter alia, closed at the time of:
	(a)	Declaration of Financial results (quarterly, half-yearly and annual)
	(b)	Declaration of dividends (interim and final)
	(c)	Issue of securities by way of public/ rights/bonus etc.
	(d)	Any major acquisition/ expansion plans or execution of new projects
	(e)	mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
	(f)	Buy back of securities
	(g)	Disposal of whole or substantially whole of the undertaking
	(h)	Any changes in policies, plans or operations of the Company
	(c)	The trading window shall be closed when the compliance officer determines that a designated person as defined in the code can reasonably be expected to have possession of unpublished price sensitive information. Also, the period of closure of trading window shall be effective from the end of every quarter till 48 hours after the declaration of financial results.

	(d) All Directors, Designated persons and their immediate relatives of the Company shall conduct all their dealings in the securities of the Company only during the free period and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.								
(5)	<p>Pre-clearance of trades</p> <p>Any Director or Designated persons (including immediate relatives) of the Company, who intend to trade in the securities of the Company during free period in excess of 1,000 Securities in number of the Company shall pre-clear the transaction as per the pre-dealing procedure described hereunder.</p> <p>No Director/ Designated persons shall apply for pre-clearance of any trade if such person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.</p> <p>(a) Pre-dealing Procedure</p> <p>An application for pre-clearance of trade shall be made in 'Form A' (<i>available on website</i>) to the Compliance Officer alongwith an undertaking (UT) in favour of the Company by such Director/ Designated persons incorporating, inter alia, the following clauses, as may be applicable:</p> <table border="1" data-bbox="337 911 1435 1276"> <tr> <td data-bbox="337 911 407 982">(i)</td> <td data-bbox="407 911 1435 982">That the Director/ Designated persons does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.</td> </tr> <tr> <td data-bbox="337 982 407 1163">(ii)</td> <td data-bbox="407 982 1435 1163">That in case the Director/ Designated persons has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance officer of the change in his position and that he or she would completely refrain from dealing in the securities of the Company till the time such information becomes public.</td> </tr> <tr> <td data-bbox="337 1163 407 1234">(iii)</td> <td data-bbox="407 1163 1435 1234">That he or she has not contravened the provisions of this Code or Regulations as amended from time to time.</td> </tr> <tr> <td data-bbox="337 1234 407 1276">(iv)</td> <td data-bbox="407 1234 1435 1276">That he or she has made a full and true disclosure in the matter.</td> </tr> </table> <p>(b) The Compliance Officer shall on receiving an application provide the Director/ Designated persons with an acknowledgement on the duplicate of the application.</p> <p>(c) The Compliance Officer shall grant approval after obtaining necessary approval from the Whole Time Director and Chief Executive Officer within two days from the date of acknowledgement.</p> <p>(d) The Compliance Officer shall retain copies of all applications and acknowledgements.</p> <p>(e) If so requested by the Compliance Officer, Director/ Designated persons must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings.</p>	(i)	That the Director/ Designated persons does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.	(ii)	That in case the Director/ Designated persons has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance officer of the change in his position and that he or she would completely refrain from dealing in the securities of the Company till the time such information becomes public.	(iii)	That he or she has not contravened the provisions of this Code or Regulations as amended from time to time.	(iv)	That he or she has made a full and true disclosure in the matter.
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(ii)	That in case the Director/ Designated persons has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he or she shall inform the Compliance officer of the change in his position and that he or she would completely refrain from dealing in the securities of the Company till the time such information becomes public.								
(iii)	That he or she has not contravened the provisions of this Code or Regulations as amended from time to time.								
(iv)	That he or she has made a full and true disclosure in the matter.								

	(f)	Other restrictions
	(i)	The Director and Designated persons including their immediate relatives shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the Director/ Designated persons must pre clear the transaction again.
	(ii)	The Director and Designated persons including their immediate relatives shall hold their investments in securities for a minimum period of six months irrespective of mode of acquisition in order to be considered as being held for investment purposes. The Director and Designated employee including their immediate relatives permitted to trade shall not be permitted to execute a contra trade within a period of six months from the date of said trade.
	(iii)	In case the sale of securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing his or her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer in ' Form B '. <i>(available on website)</i>
	(iv)	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 administered by the Board under the Act.
	(v)	Provided that this shall not be applicable for trades pursuant to exercise of stock options.
(6)	Reporting requirements for transactions in securities:	
	In addition to disclosures mentioned above of this Code, Promoter, Member of Promoter Group, Key Managerial Personnel, Directors and Designated persons of the Company shall be required to furnish the following details of their Securities transactions, including the holdings of immediate relatives, to the Compliance Officer:	
	(a)	Initial Disclosures
	(i)	Every person on appointment as a Key managerial personnel or a Director of the Company or upon becoming a promoter or Member of Promoter Group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the Company shall be disclosed in ' Form C ' within seven days of such appointment or becoming a promoter. <i>(available on website)</i>
	(ii)	All holdings in securities of the Company at the time of joining the Company in ' Form C '.
	(b)	Continual Disclosures
		Every Promoter, Member of Promoter Group, designated persons and director shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or more in ' Form D '. <i>(available on website)</i>

	(c)	Half Yearly / Annual Disclosures
		Directors, Designated persons and Key Managerial Personnels and their immediate relatives shall furnish the statement of any transactions in securities of the Company, whether there is a pre- clearance of trade was obtained or not, in 'Form E' on a half yearly basis within 10 days from the end of half year (half years ending on 30 th September and 31 st March each year)
	(d)	Directors, Designated Persons and Key Managerial Personnel's and their immediate relatives shall furnish annual statement of all holdings in securities of the Company in 'Form F' (available on website) as on 31 st March of each year, before 15 th April of that year.
(7)		Disclosure by the Company to Stock Exchanges
		The Company shall notify the particulars of such trading to the stock exchange/s on which the securities are listed within two trading days of receipt of the disclosure or from as mentioned in point 6(b) above of becoming aware of such information.
(8)		Other Disclosures by Designated Persons
		Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
	(a)	immediate relatives
	(b)	persons with whom such designated person(s) shares a material financial relationship
	(c)	phone, mobile and cell numbers which are used by them
	(d)	In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.
		The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.
(9)		Penalty for contravention of this Code
		Any Director / Designated employees, who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action will be taken by the Company.
		Designated employees of the Company who violate this Code shall also be subject to disciplinary action by the Company, which may include wage salary freeze, suspension. Recovery clawback etc.
		The penal action taken by the Company shall not preclude SEBI/ board from taking any action in case of violation of the Regulations.
(10)		Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015
		In case it is observed by the Company and / or Compliance Officer violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall inform the SEBI within a period of 7 days from the date of knowing the same.

Note: All references to male gender in this Code shall be construed to also mean references to the female gender.