

SHANKARA BUILDING PRODUCTS LIMITED
CODE FOR PROHIBITION OF INSIDER TRADING

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1. INTRODUCTION

Insider Trading is dealing (buying and/ or selling) in the securities by the shareholder of a company, by any connected or deemed to be connected persons while in possession of any material un-published price sensitive information, in breach of a fiduciary duty or other relationship of a trust and confidence, to gain personal benefit out of such dealing.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**Regulations**”) replaced the *Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992* w.e.f. May 15, 2015. The Regulations requires every listed company to formulate a code of conduct to regulate, monitor and report trading by its employees and other “connected persons” (as defined under the Regulations) towards achieving compliance with these Regulations and enforce a code of internal conduct and procedures based on the model code provided therein.

In compliance with the Regulations, the Company has introduced a Code for Prohibition of Insider Trading (this “**Code**”). This Code shall come into force with effect from **19TH SEPTEMBER, 2016**

OBJECTIVE

Shankara Building Products Limited (the “**Company**”) endeavors to preserve the confidentiality and prevent the misuse of un-published price sensitive information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every director, officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtains in the course of performance of official duties. Directors, officers and Designated Person of the Company should not use their position to gain personal benefit.

2. DEFINITIONS

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992), as amended.
- b) “**Board**” means the Securities and Exchange Board of India.
- c) “**Code**” means the Code of Conduct for prevention of Insider Trading, as notified hereunder, including any amendments/ modifications made from time to time.
- d) “**Calendar Quarter**” means a period of 3 consecutive calendar months, ending with the last day of March, June, September or December.
- e) “**Company**” means Shankara Building Products Limited.
- f) “**Compliance Officer**” means the Company Secretary of the Company or any other senior level employee who shall be directed by the board of directors of the Company to act as such and

designated as the compliance officer of the Company, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations.

- g) **“Connected Person”** means any person who is or has during the six months prior to the concerned act been associated with the 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.

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:

- an immediate relative of connected persons specified above;
- a holding company or associate company or subsidiary company;
- an intermediary as specified in section 12 of the Act 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; or
- a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than 10% of the holding or interest.

- h) **“Designated Persons” shall include Connected Persons and Employees of the Company.**

- i) **“Employee(s)”** mean employee(s) of the Company.

- j) **“Generally Available Information”** means information that is accessible to the public on a non-discriminatory basis.

- k) **“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.

- l) **“Insider”** means any person who is a Connected Person or in possession of or having access to Unpublished Price Sensitive Information.

- m) **“Key Managerial Personnel”**, in relation to the Company, means:
- (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer;
 - (v) such other officer as may be prescribed
- n) **“Promoter”** 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.
- o) **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 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.
- q) **“Takeover Regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- r) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.
- s) **“Trading Day”** means a day on which the recognized stock exchanges are open for trading.
- t) **“Trading Plan”** shall have the meaning ascribed to the term in Clause 5.2 of this Code
- u) **“Unpublished Price Sensitive Information”** or **“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: –
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- v) **“Working Day”** shall mean the working day when the regular trading is permitted on the concerned stock exchange where the securities of the company are listed.

- w) **“Officer of the Company”** includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the board of directors or any one or more of the directors is or are accustomed to act.

Words and phrases used in the Code and not defined hereinabove shall have the same meaning as defined under the Act, the Regulations, the 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 thereunder shall have the meanings respectively assigned to them in those legislation, each as amended.

3. COMPLIANCE OFFICER

- 3.1 The Company Secretary has been designated as the Compliance Officer of the Company by the board of directors of the Company pursuant to a resolution dated **19TH SEPTEMBER, 2016**. In the event the Compliance Officer is on leave, he shall delegate his authority to any executive as he may deem fit and appropriate who shall act as the Compliance Officer during the period of his absence.
- 3.2 The Compliance Officer shall report to the board of directors of the Company 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.
- 3.3 The Compliance Officer shall be responsible for setting forth the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the Code as specified in the Regulations under the overall supervision of the board of directors of the Company.
- 3.4 In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

4. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 4.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the Takeover Regulations where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or not attracting the obligation to make an open offer under the Takeover Regulations but where the board of directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive

information is disseminated to be made generally available at least two Trading Days prior to the proposed transaction being effected in such form as the board of directors may determine. However, the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

4.2 Need to know basis – Unpublished price sensitive information of the Company is to be handled on a “need to know” basis i.e., should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or apprehension of misuse of the information. All unpublished price sensitive information directly received by any employee should immediately be reported to the head of the department.

4.3 Limited access to confidential information - All manual files containing confidential information shall be kept secure. All computer files must have adequate security.

5. PREVENTION OF MISUSE OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

5.1 No Insider shall:

- Trade in Securities of the Company either on their own behalf or on behalf of any other person when in possession of any unpublished price sensitive information; or
- Communicate, counsel, procure, provide or allow access to any unpublished price sensitive information, relating to the Company except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

5.2 Trading Plan: 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 (“**Trading Plan**”).

5.3 The Trading Plan shall:

- not entail commencement of trading on behalf of the Insider earlier than six months from the public disclosure of the plan;
- not entail Trading for the period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second Trading Day after the disclosure of such financial results;
- entail trading for a period of not less than twelve months;
- not entail overlap of any period for which another trading plan is already in existence;
- 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
- not entail trading in securities for market abuse.

5.4 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Regulations and this Code 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 such plan.

5.5 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.

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of trading window announced by the Compliance Officer.

5.6 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

6. TRADING WINDOW

6.1 The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.

6.2 The Compliance Officer shall intimate the closure of trading window to all the Designated Persons of the Company when he determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such Securities to which such unpublished price sensitive information relates.

6.3 The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 hours after the information becomes generally available.

6.4 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.

6.5 Other than the period(s) for which the trading window is closed as specified hereinabove, the same shall remain open for dealing in the Securities of the Company.

7. PRE CLEARANCE OF TRADE IN SECURITIES:

7.1 All the persons covered by the Code who proposes to acquire/sell Securities of the Company which are [more than Rs. 10 Lakhs in value or 50,000 shares or 1% of the total shareholding or voting rights, whichever is lower], should pre-clear the transaction. However, no Designated Person 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 and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- A Designated Person shall make a pre-clearance application to the Compliance Officer in the prescribed format Form 1 along with an undertaking stating that he/she has not contravened the provision of this Code.
- If any person covered by the Code, obtained any Price Sensitive Information after executing the undertaking but prior to transacting in Securities of the Company, he/she shall inform the Compliance Officer and refrain from dealing in Securities of the Company.
- All the persons covered by the Code shall execute their order within 7 Working Days of pre clearance of trade. If the transaction is not executed within 7 Working Days of such clearance, fresh approval of the Compliance Officer is required.

7.2 The Compliance Officer shall confidentially maintain a list of such Securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for preclearance of trades.

7.3 Prior to approving any trades, the Compliance Officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

8. CONTRA TRADE

8.1 All Designated Persons shall conduct their dealings in the securities of the Company only in the valid trading window period and shall not enter into “contra trade” i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations and this Code. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

8.2 In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 Working Days. The holding period would commence when the securities are actually allotted.

8.3 In case the sale of Securities is necessitated by personal emergency the holding period may be waived by the Compliance Officer after recording in writing his reasons in this regard. The application for the waiver of the minimum period of holding of the Securities shall be made by the Employee in Form 2 annexed to this Code.

9. CHINESE WALL

9.1 While dealing with or handling UPSI within the Company, the Company shall establish policies, procedures and physical arrangements (collectively “**Chinese Walls**”) designed to manage confidential information and prevent the inadvertent spread and misuse of UPSI, or the appearance thereof.

9.2 Chinese Walls shall be used to separate areas that have access to UPSI (“**Insider Areas**”) from those who do not have such access (“**Public Areas**”) within the Company.

9.3 Where Chinese Walls arrangements are in place Designated Persons working within an Insider Area are prohibited from communicating any confidential information or UPSI to persons in Public Areas, without the prior approval of the Compliance Officer.

9.4 The Company shall, *inter alia*, adopt the following Chinese Walls procedures, and processes for permitting any Designated Person to “cross the wall”:

- (i) Physical separation of departments to insulate them from each other;
- (ii) A recurring educational programme would be conducted by the Company, to emphasize the importance of improperly or inadvertently divulging confidential information;
- (iii) Strict and carefully defined procedures for dealing with situations where it is thought that the wall should be crossed, and maintaining of proper records where that occurs;
- (iv) Monitoring by the Compliance Officer of the effectiveness of the Chinese Wall;
- (v) Disciplinary sanctions where there has been a breach of the wall;
- (vi) Files containing confidential information or UPSI shall be kept secure and computer files must have adequate security of login and password; and
- (vii) Without prejudice to the above, the Designated Persons shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time after consultations with the person in charge of the information technology and security teams.]

9.5 A Designated Person within a Chinese Wall will have a responsibility to ensure that the Chinese Wall is not breached deliberately or inadvertently. Known or suspected breaches of the Chinese Wall must be referred to the Compliance Officer immediately. Any person who receives UPSI in breach of Chinese Walls would immediately be considered to be covered by the restrictions mentioned in this Code.

9.6 A Designated Person may cross the Chinese Wall to enter the Insider Areas only with the prior approval of the Compliance Officer, and would be subject to all restrictions that apply to such areas.

9.7 The establishment of Chinese Walls does not suggest or imply that UPSI can circulate freely within Insider Areas.

10. DISCLOSURE REQUIREMENTS

Initial Disclosure

Every Promoter, Key Managerial Personnel and director of the Company and any other person for whom such person takes trading decisions shall disclose his holding of securities of the Company as on the date of these regulations taking effect, within 30 Working Days in Form A;

Every person on appointment as a Key Managerial Personnel or a director of the Company or Designated Person or upon becoming a Promoter shall disclose his holding of securities of the Company and any other person for whom such person takes trading decisions as on the date of appointment or becoming a promoter, to the Company within 7 Working Days of such appointment or becoming a Promoter in Form B.

Continual Disclosure

Every Promoter, Designated Person and director of Company and any other person for whom such person takes trading decisions 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 such other value as may be specified by the Compliance Officer from time to time in Form C.

Disclosure by the Company to the Stock Exchange(s)

The Company shall within 2 Working Days the receipt of disclosures as mentioned as aforesaid, disclose to all Stock Exchanges on which the securities of the Company are listed, the information received as aforesaid.

11. GENERAL PROVISION

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / designated employees for a minimum period of five years.

12. PENALTIES

Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

Any Designated Person who trades in Securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company. The penalties will be as per the Act.

The action by the Company shall not preclude SEBI and other authorities from taking any action in case

of violation of the Regulations. In case the Regulations or any statutory provisions are more stringent than those contained in the Code, the Regulations / statutory provisions shall prevail.

DATE: 19TH SEPTEMBER, 2016

FORM A**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial Disclosure to the Company]**

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
		Type of security (For e.g. – 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

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promter]**

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 a listed 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/ immediate relatives/ 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 e.g. – 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 Promoter, Key Managerial Personnel (KMP), 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 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
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

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN No., CIN/DIN, & address & contact nos.	Category of Person (Promoters/ KMPs/ Directors / immediate relatives/ 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 (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.)
		Type of security (For e.g. – Shares, Warrants, Convertible	No. and % of shareholding	Type of security (For e.g. – 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
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Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

Prevention of Insider Trading - Pre clearance of trades

FORM 1

SEBI (Prohibition of Insider Trading) Regulations, 2015

The Compliance Officer

_____ Ltd.

Address: _____

SUB: APPLICATION FOR TRADING IN SECURITIES OF THE COMPANY

Dear Sir,

I, _____ Director / Employee of the Company, propose to trade in the Equity Shares of the Company as per details hereunder:

Relationship with Employee / Director (in case of :
relation)

No. of Equity Shares held by the person as on date of :
the application

Date of Last Disclosure :

DP ID :

Client ID :

Particulars of proposed transaction in Equity Shares of the Company:

Number Equity Shares held before the Proposed Transaction (A)	Number of Equity Shares proposed to be Sold (B)	Number of Equity Shares proposed to be acquired (C)	Balance holding (A) +(C)/(A) -(B)

I confirm that:

- i) I and my relatives (We) do not have access to any price sensitive information and have complied with the code of conduct for prevention of insider trading as specified by the Company from time to time.

ii) I/We shall execute the trade of Equity Shares within 7 Working Days of your approval failing which we shall apply again to you for your approval.

iii) I/We shall hold Equity Shares of the Company for a minimum period of 30 Working Days from the date of acquisition.

I/We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,
Yours sincerely,

Place:

Date:

Prevention of Insider Trading - Pre clearance of trades

FORM 2

SEBI (Prohibition of Insider Trading) Regulations, 2015

The Compliance Officer

_____ Ltd.

Address: _____

Sub.: Waiver of minimum holding period for Securities of the Company

Dear Sir,

I have purchased/ Acquired _____ Equity Shares of the Company on _____ and due to the below mentioned reason, I wish to sell _____ Equity Shares before the end of 6 months/ 30 Working Days from the date of purchase/ allotment. Please grant me waiver with respect to the holding of Equity Shares for minimum period of 6 months/ 30 Working Days.

Reason for waiver:

Thanking you,

Signature:

Name:

Designation & Department:

Date: