



## ANGEL ONE LIMITED

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### **Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting Trading by Designated Persons for Fair Disclosure**

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**[Pursuant to Regulation 8(1) and 9(1) of SEBI  
(Prohibition of Insider Trading) Regulations, 2015, as  
amended]**

<i>Particulars</i>	<i>Date</i>	<i>Version</i>
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## PREAMBLE

Insider trading means trading in Securities of a company by its Directors, Employees, Promoters or other Insiders based on Unpublished Price Sensitive Information. Such dealing by Insiders erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. These regulations came into force with effect from May 15, 2015 and the same were made applicable to all companies whose securities are listed or proposed to be listed on a Stock Exchange.

This Code of Conduct for Prohibition of Insider Trading (hereinafter referred to as "the Code of Conduct") was adopted by the Board of Directors effective from the date of listing of equity shares of the Company on the stock exchanges.

In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Code of Conduct has been amended by the Board of Directors and the revised Code of Conduct shall be effective from January 28, 2021.

Further, in view of the SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2021, the Code of Conduct has been amended by the Board of Directors and the revised Code of Conduct shall be effective from October 20, 2021.



## 1. DEFINITIONS

- 1.1 **"Act"** means the Securities and Exchange Board of India Act, 1992.
- 1.2 **"Board"** means Board of Directors of the Company.
- 1.3 **"Code of Conduct"** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Angel One Limited, as amended from time to time.
- 1.4 **"Company"** means Angel One Limited (formerly known as Angel Broking Limited).
- 1.5 **"Compliance Officer"** means the Company Secretary of the Company or any senior officer, who is financially literate and is capable **of appreciating requirements for legal and regulatory compliance under these regulations** designated so and reporting to the Board of Directors and who shall be responsible for compliance of 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 codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

- 1.6 **"Connected Person"** means:
- i. connected person" means,- any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, 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, whether temporary or permanent, with the company, that allows such a 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 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 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 the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest.
  - k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - l) a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);
- For the purpose of this clause  
"relative" shall mean the following:
- (i) spouse of the person;
  - (ii) parent of the person and parent of its spouse;
  - (iii) sibling of the person and sibling of its spouse;
  - (iv) child of the person and child of its spouse;
  - (v) spouse of the person listed at sub-clause (iii); and
  - (vi) spouse of the person listed at sub-clause (iv).

**NOTE:** *It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information. In case of connected persons the onus of establishing that they were not in possession of UPSI is on connected persons.*

**1.7 "Chief Investor Relations Officer"** shall have the meaning ascribed to such term under the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

**1.8 "Designated person(s)"** shall include:

- a) All promoters of the Company
- b) All Directors;
- c) All Key Managerial Personnel;



- d) All Senior Management Personnel;
- e) All employees designated as the Vice President or senior to the Employees designated as the Vice President;
- f) All Employees who are attached to Directors/Managing Director/Chief Executive Officer's office;
- g) Secretaries / Executive Assistants / Personal Assistants of Whole-time Directors & Presidents/Vice Presidents;
- h) Chief Executive Officer of the Company, if any, by whatever designation appointed and employees upto two levels below Chief Executive Officer of the Company, irrespective of their functional role in the Company or ability to access unpublished price sensitive information;
- i) Any support staff of the Company such as IT or secretarial staff who have access to unpublished price sensitive information;
- j) Such other employees of the Company and such other persons as may be determined by the Compliance Officer from time to time, on the basis of their functional role or access to unpublished price sensitive information;
- k) Such employees of the material subsidiary of the Company designated by their functional role or access to unpublished price sensitive information of the Company.

1.9 **"Director"** means a Director appointed to the Board of the Company.

1.10 **"Digital Database"** shall be a database maintained by the Compliance Officer containing information such as names, Permanent Account Numbers ("PANs") or any other identifier authorized by law where such PAN is not available, disclosures and other details of Designated Persons, Fiduciaries and Insiders who are in possession of or likely to have access to Unpublished Price Sensitive Information in accordance with this Code of Conduct.

1.11 **"Effective Date"** shall mean October 05, 2020, the day from which the Company is listed.

1.12 **"Employee"** means every employee of the Company, its holding company, subsidiary companies and associate companies, as the case may be, including the Directors in the employment of the Company and shall include any person deputed by Company to any subsidiary entity, trainees and temporary staff on fixed term contract basis or on temporary basis.

1.13 **"Fiduciary / Fiduciaries"** shall mean professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company at any point in time, for the purpose of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and this Code of Conduct.

1.14 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of stock exchanges and shall not include unverified event or information reported in print or electronic media.



- 1.15 **"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.
- 1.16 **"Insider"**: means any person who is:
- a) a connected person; or
  - b) in possession of or having access to unpublished price sensitive information, or
  - c) any person in receipt of UPSI pursuant to legitimate purpose
- 1.17 **"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 1.18 **"Material Subsidiary"** shall have the meaning ascribed to such term under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.19 **"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.
- 1.20 **"Promoter Group"** shall have the same meaning as assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.21 **"Regulations"** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 1.22 **"SEBI"** means Securities and Exchange Board of India.
- 1.23 **"SEBI Act"** means Securities and Exchange Board of India Act, 1992.
- 1.24 **"SEBI (PIT) Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 1.25 **"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 and shall include shares, scrips, stock, bonds, debentures, debenture stock and other derivative instruments of the Company, which are listed on stock exchanges.
- 1.26 **"Senior Level Committee"** means committee formed for the purpose of this Code of Conduct which shall consist of Managing Director, Chief Financial Officer of Company and Company Secretary.
- 1.27 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any



amendments thereto.

- 1.28 **"Trading"** means and includes subscribing, buying, selling, dealing, pledging (including invocation/releasing of pledge/ repledge), lien, encumbrance or agreeing to subscribe, pledge, buy, sell, deal in any securities, trading done on behalf of the employee by portfolio managers, trading through Portfolio Management Service providers, transposition and "trade" shall be construed accordingly.
- 1.29 **"Trading day"** means a day on which the recognized stock exchanges are open for trading.
- 1.30 **"Trading window"** refers to the period during which the Company's securities can be traded.
- 1.31 **"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: -
- a) Financial results;
  - b) Dividends;
  - c) Change in capital structure;
  - d) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
  - e) Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
  - f) change in rating(s), other than ESG rating(s);
  - g) fund raising proposed to be undertaken;
  - h) agreements, by whatever name called, which may impact the management or control of the company;
  - i) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
  - j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
  - k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
  - l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
  - m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
  - n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
  - o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;





- p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals; and
- q) such other information as may be deemed to be constituted as UPSI by the Chief Investor Relations Officer or three-member Senior Level Committee of the Company consisting of Managing Director, Chief Financial Officer and Company Secretary, as the case may be, from time to time.

*Explanation 1- For the purpose of above sub-point (i) :*

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time, materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and materiality as determined by the Company as per Policy for determining Materiality of any event or information shall be applicable.

Words and expressions used and not defined in this code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), 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.

## **2. ROLE OF COMPLIANCE OFFICER**

The Company Secretary shall be the Compliance Officer and shall be responsible for monitoring and implementation of the Policy under the overall supervision of the Board and shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors on yearly basis.

- 2.1 The Compliance Officer shall maintain a record of all Designated Persons and shall make changes to such record as and when intimation of any changes is received from the Human Resource (HR) Department.
- 2.2 He/ she shall set forth policies, procedures, monitor adherence to the Code and SEBI Regulations for the preservation of UPSI, approve and review the trading plans, pre-clear the trades and monitor the trades and implement this Code.





- 2.3 He/ she shall assist all employees in addressing any clarifications regarding the SEBI (PIT) Regulations and the Company's Code of Conduct.
- 2.4 He/ she shall in consultation with the Chairman and/or Managing Director, and as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof;
- 2.5 He/ she shall ensure that Prohibited Period is intimated to all concerned before the commencement of the Prohibited Period;
- 2.6 He/ she shall maintain records of all the declarations submitted in the appropriate form given by the Designated Persons;
- 2.7 He/ she shall make all disclosures to the stock exchanges on which the securities of the Company are listed, as required under Applicable Laws;
- 2.8 He/ she shall place details of the trading in the Company's securities by Designated Persons before the Managing Director and Chief Executive Officer on quarterly basis and the accompanying documents that such persons had executed under the pre-dealing procedure as mentioned in this Policy;
- 2.9 He/ she shall implement the punitive measures or disciplinary action prescribed for any violation or contravention of this Policy; and
- 2.10 He/ she shall do all such things as provided in the SEBI Insider Trading Regulations and as may be prescribed by SEBI or the stock exchange from time to time in relation to prevention of Insider Trading.
- 2.11 In the event of any doubt on the interpretation of this Code, the Compliance Officer shall be entitled to approach external counsel for clarifications.

### **3. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"**

- 3.1 All information shall be handled within the Company on a need-to-know basis and no insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or its securities to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

#### **3.2 Need to Know**

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

#### **3.3 Limited access to confidential information**

Files containing confidential information shall be kept secure. Computer files



must have adequate security of login and password, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.

### 3.4 Chinese Walls procedures & processes:

- a) To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/ investment or other departments providing support services, considered "public areas".
- b) The employees in the inside area shall not communicate any unpublished price sensitive information to any one in public area.
- c) The employees inside area may be physically segregated from employees in public area.
- d) Demarcation of the various departments as inside area may be implemented by the Company.

In exceptional circumstances, employees from the public areas may be brought "over the wall" and given confidential information on the "need to know" basis with approval of the CFO /MD/CEO.

Notwithstanding anything contained in this Code / Regulations, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: -

- i. entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;
- ii. not attract 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 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.

3.6 For purposes of sub-clause (3.5), 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 purpose of sub-clause (3.5), and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.



### **3.7 Structured Digital Database**

- 3.7.1 The Company will maintain an electronic record containing the nature of UPSI, the name, PAN / any other identifier authorized by law (in case PAN is not available) and such other details of persons who shared the information and name, PAN / any other identifier authorized by law (in case PAN is not available) and such other details of such person with whom UPSI is shared under the provisions of Clause 3 of this Code. Such databases shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 3.7.2 The Heads of the departments / functions and / or Designated Persons who share UPSI for legitimate purposes will be responsible for reporting the aforementioned details as per Insider Trading Regulations from time to time, in the Digital Database to the Compliance Officer:
- 3.7.3 It should be ensured that in addition to obtaining the above details, confidentiality agreements are entered into with or notice is served on such persons with whom UPSI is shared for legitimate purposes before sharing such information. The above list of such persons and disclosures made by them under clause 3.7.2 should be reviewed annually.
- 3.7.4 The entry of such information which is not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.
- 3.7.5 The Audit Committee shall review on an annual basis the compliance with the provisions of the SEBI PIT Regulations and verify that the systems for internal control are adequate and operating effectively.
- 3.7.6 The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

### **3A. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

- 3A.1 The Chief Executive Officer by whatever name called, Managing Director or such other analogous person of the Company shall put in place adequate and effective system of internal controls by making standard operating procedures ('SOPs') to ensure compliance with the requirements given in these regulations and Company's Code of Conduct to prevent insider trading.
- 3A.2 The Internal Controls shall include



- (a) all employees who have access to unpublished price sensitive information are identified as Designated person;
- (b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations
- (c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations
- (d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons.
- (e) all other relevant requirements specified under these regulations shall be complied with
- (f) periodic process review to evaluate effectiveness of such internal controls.

3A.3 The Board of Directors of the Company shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with these regulation and sub-regulations of this regulation.

3A.4 The Audit Committee of the Company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

3A.5 The Company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by Board of Directors of the Company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

3A.6 The Company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

3A.7 If an inquiry has been initiated by the Company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the Company in connection with such inquiry conducted by it.

#### **4 PREVENTION OF MISUSE OF "UNPUBLISHED PRICE SENSITIVE INFORMATION"**

All Designated Persons shall be governed by an internal code of conduct governing dealing in securities.

No Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, to any person including other Insiders except where such communication is in



furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Further, to comply with this confidentiality obligation, no Insider shall, inter alia:

1. pass on Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company, or
2. disclose Price Sensitive Information to their family members, friends, business associates or any other individual, or
3. discuss Price Sensitive Information in public places, or
4. disclose Price Sensitive Information to any other employee who does not need to know the information for discharging his or her professional duties, or
5. recommend to anyone that they may undertake dealing in Securities of the Company while being in possession, control or knowledge of Price Sensitive Information, or
6. be seen or perceived to be dealing in Securities of the Company on the basis of Unpublished Price Sensitive Information.

***Provided that nothing contained above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law.***

## **5 TRADING PLAN**

- 5.1. 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.
- 5.2. The Regulations recognize the concept of Trading Plans. Any Designated Person intending to formulate a Trading Plan shall consult the Compliance Officer to discuss the applicable rules and procedure. The Compliance Officer shall only approve a Trading Plan in accordance with the applicable provisions of the Regulations. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

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

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

- 5.3. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.



5.4. Such trading plan shall:

- a. not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
- b. not entail overlap of any period for which another trading plan is already in existence;
- c. set out following parameters for each trade to be executed:
  - i. either the value of trade to be effected or the number of securities to be traded;
  - ii. nature of the trade;
  - iii. either specific date or time period not exceeding five consecutive trading days;
  - iv. price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
    - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
    - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.; and
- d. not entail trading in securities for market abuse.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

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.

- 5.5. If the insider has set a price limit for a trade the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- 5.6. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.
- 5.7. In case of non-implementation (full/partial) of trading plan due to either reasons or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:



- i. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
- ii. Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- iii. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- iv. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

## **TRADING RESTRICTIONS**

All Designated Persons shall be subject to trading restrictions as enumerated below: -

### **5.5 Trading Window**

“Trading window refers to the period during which the Company’s securities can be traded. The period prior to declaration of unpublished price sensitive information is particularly sensitive for transactions in the Company’s securities. This sensitivity is due to the fact that the Designated Persons will, during that period, often possess unpublished price sensitive information.

During such sensitive times, Designated Persons will have to forego the opportunity of trading in the Company’s securities. The Designated Persons shall not trade 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.

### **5.6 Trading Window and Window Closure:**

- i. When the trading window is closed, the Designated Persons shall not trade in the Company’s securities in such period, provided that this restriction shall not be applicable if the trade has been done in accordance with an approved trading plan.
- ii. All Designated Persons shall conduct all their trading in the securities of the Company only in a valid trading window and shall not trade in the securities of the Company during the periods when the trading window is closed or during any other period as may be specified by the Company from time to time.

#### **The trading window can be, inter alia, closed:-**

- i. From 1<sup>st</sup> day immediately after end of the quarter or such other day as may be decided by the Compliance Officer till the end of 48 (forty-eight) hours after





the financial results (quarterly, half yearly and annually) are submitted to the Stock Exchanges.

- ii. All Designated Persons shall conduct all their dealings in the Securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as may be specified by the Company from time to time.
- iii. The Compliance Officer shall intimate the closure of trading window to all the designated employees 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.
- iv. 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.
- v. Any other period that may be designated by the Compliance Officer in case of any Unpublished Price Sensitive Information including periods prior to meetings where the following are proposed to be considered:
  - Declaration of dividends (interim and final);
  - Declaration of Financial Results (quarterly, half-yearly and annually).
  - Changes in Capital Structure by way of public/ rights/ bonus/ preferential, etc;
  - Amalgamation, mergers, de-mergers, acquisitions, takeovers , delisting, expansion of business and such other transactions;
  - Disposal of whole or substantially whole of the undertaking
  - Changes in Key Managerial Personnel;
  - Fund raising proposed to be undertaken;
  - Agreements, by whatever name called, which may impact the management or control of the company;
  - Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
  - Initiation of forensic audit, by whatever name called, by the company;
  - Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business; such other information as may be specified by the Compliance Officer from time to time;
  - such other period(s) as may be decided and notified by the Compliance Officer from time to time.
- vi. For unpublished price sensitive information which is not emanating from within



the Company, trading window may not be closed

**The trading window restrictions mentioned this sub-clause shall not apply in respect of-**

- a) Off-market Inter-se transfer between insiders;
  - b) Transaction through Block deal window mechanism between insiders;
  - c) Transaction due to statutory or regulatory obligations;
  - d) Trade pursuant to duly approved Trading plan;
  - e) Creation/release of pledge for bona fide purpose such as raising of funds;
  - f) Transaction pursuant to the exercise/grant/sale of stock options
  - g) Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.
  - h) exercise of options granted under Employee Stock Options Scheme / Employee Stock Options Plan of the Company in respect of which the exercise price was pre-determined in compliance with applicable regulations.
  - i) In the case of non-individual insiders: -
    - (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
    - (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached
- vii. The trading window may, as per the directions of the Compliance Officer, 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.
- viii. Irrespective of whether such communication has been received or not, Designated Persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the Trading Window before undertaking any Trades in the Securities of the Company. Ignorance of the closure of the Trading Window or non-receipt of communication of closure of Trading Window shall not justify any Trades undertaken by Designated Persons during Quiet Period.
- ix. Every Designated Person should advise his/ her Immediate Relatives of the closure of trading window during which Trading in the Securities of the Company is prohibited.



- x. 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.

## 5.7 Contra Trade

- i. All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction, except where the restrictions on contra trade shall not be applicable where such trade is carried out in accordance with an approved trading plan or for trades pursuant to exercise of stock options. **All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time..**
- ii. The Compliance Officer with approval of Chairman and Managing Director may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
- iii. In case of any 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 Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act. However, this shall not be applicable for trades pursuant to exercise of trade options.
- iv. The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- v. In case, the Designated Persons deal in any Securities of the Company through his/her portfolio manager/ investment manager, the same shall be disclosed to the Compliance Officer and restrictions relating to Trading in Securities of the Company under this Code will also apply to the trading in securities of the company through his/her portfolio manager/ investment manager.

## 5.8 PRE-CLEARANCE OF TRADES

- i. Designated Persons including their immediate relatives shall conduct their trading in the securities of the Company when the trading window is open.
- ii. Application for Pre-clearance shall be made for trades to be executed only during valid Trading Window period. Applications submitted for trade to be executed during a period when the Trading Window is closed shall be invalid and will be deemed to have been automatically rejected.



- iii. Designated Persons, including their relatives, shall not engage in any trading of the Company's securities without obtaining preclearance from the Compliance Officer.
- iv. However, no designated persons including their immediate relatives shall be entitled to apply for pre-clearance of any proposed trade if such designated persons are in possession of unpublished price sensitive information even if the trading window is not closed and hence, he shall not be allowed to trade.
- v. Pre-Clearance to deal in any securities of Company shall not be given to the applicant if the Trading Window is closed for such applicant or if the Compliance Officer has reasonable cause to believe that such applicant is in possession of UPSI.
- vi. Pre-Clearance shall not be given to any designated person who is aware /Expected to be aware of one or more of the events mentioned in (iii) above, due to his involvement in the proposed transaction or has been notified by the Compliance Officer to such effect, even though full details may not have been disclosed to him on the principle of 'need to know' basis.
- vii. Pre-clearance shall not be required for the following transactions:
  - a. transactions pursuant to Transmission of shares in accordance with applicable law;
  - b. transactions involving transfer of Securities from Depository Participant to another provided that the shareholder and the beneficial owner of such Securities do not change; and
  - c. transactions pursuant to merger, demerger, or any other Court Order
- viii. Prior to approving any Trades, the Compliance Officer shall be entitled to seek any further declarations as he may deem fit from the applicant. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate. In case the Compliance Officer is of the opinion that the proposed Trade is on basis of possession of Unpublished Price Sensitive Information or he has a reason to believe that the proposed Trade is in breach of this Code or the Insider Trading Regulations, he will not grant approval against the said pre-clearance application and shall convey the reasons.
- ix. In the absence of the Compliance Officer due to leave etc., the Chief Financial Officer and in his absence, the Executive Director shall discharge the function referred in Clause 6.4 of this code.

If a trading window closure is announced after the grant of pre-clearance but during the validity period of such pre-clearance, the pre-clearance shall immediately become void prospectively. Transactions already entered into prior to the announcement of the Trading window closure, will however not be considered to be in violation of this Code.

- x. Persons to whom this Code applies must keep confidential the fact that they are intending to deal or that they have applied for clearance to deal or the clearance



is granted/refused by the Compliance Officer.

- xi. Pre- Clearance shall not be given to any designated person during any period when the Compliance Officer otherwise has reasons to believe that the proposed dealing is in breach of this Code, or SEBI Regulations.

### **Pre-trading procedure**

- i. An application may be made in the prescribed Form **(Annexure 1)** to the Compliance officer indicating the estimated number of securities that the Designated Person intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- ii. An undertaking **(Annexure 2)** shall be executed in favour of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
  - That the employee/director/officer/insider does not have any access or has not received "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
  - That in case the Designated Person has access to or receives "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
  - That he/she has not contravened the Code of Conduct as notified by the Company from time to time.
  - That he/she has made a full and true disclosure in the matter.
- iii. Pre-clearance by Compliance Officer to Designated Persons shall be given in prescribed Form **(Annexure 3)**.
- iv. All Designated Persons shall execute their order in respect of securities of the Company within 7 (seven) trading days after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. **(Annexure 4)**.
- v. If the order is not executed within 7 (seven) trading days after the approval is given, the Designated Person must pre-clear the transaction again.



## 5.9 Other Restrictions:

- i. 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.
- ii. The disclosures of trading in securities shall also include trading in derivative transactions in the securities of the Company and the traded value of the derivatives shall be taken into account for purposes of this Code.
- iii. The disclosures made under this Code shall be maintained for a period of 5 (five) years.

## 6 REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

### A. Initial Disclosures

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 or member of promoter group, to the Company within 7 (seven) days of such appointment or becoming a promoter. **(Annexure 6)**

### B. Continual Disclosures

Every promoter, member of promoter group, Designated person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within 2 (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 Rs.10,00,000/- (Rupees Ten lacs) or such other value as may be specified by SEBI from time to time. **(Annexure 7)**

**Explanation:** It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified in this clause.

Further, pursuant to SEBI circular SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020, SEBI has implemented system driven disclosures with effect from October 01, 2020 which shall run parallel with existing manual based disclosures.

Pursuant to the system driven disclosures, the designated person whose name is included in the designated depository is not required to mandatorily provide manual disclosures to comply with Regulation 7(2) of the SEBI (PIT) Regulations with effect from August 13, 2021. The dealing in securities of the Company shall be updated in the system through automation.



**C. Disclosure by the Company to the Stock Exchange(s)**

Within 2 (two) trading days of the receipt of intimation under Clause 7.2, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / Designated persons for a minimum period of five years.

**D. Disclosures by other connected persons**

A Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these regulations. **(Annexure 8)**

**E. Half yearly / Annual Disclosures**

All Directors, KMP, Promoters, member of promoter group, Designated persons and their Immediate Relatives trading in the securities of the Company shall be required to forward following details of their Securities transactions including the holdings of Immediate Relatives to the Compliance Officer –

Annual statement of all holdings and trading in securities of the Company **(Annexure 9)** as on March 31 of each year, before April 30 of that year.

**F. Others**

- 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

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.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as byway of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such designated person annual income but shall exclude relationships in which the payment is based on arm’s length transactions.





- In case a designated person resigns or retires from the services of the Company, all information which is required to be collected from such designated person should be collected till date of service of such employees with the company. Upon resignation from service of designated person, Company should maintain the updated address and contact details of such designated person. The Company should make efforts to maintain updated address and contact details of such persons for one year after resignation from service. Such data should be preserved by the company/ intermediary/ fiduciary for a period of 5 years.

#### **G. Records of disclosures received by the Company**

The Compliance officer shall place before the Chairman of the Audit Committee or to the Chairman of the Board of Directors, on yearly basis, all the details of the trading in securities of the Company, the accompanying documents that such persons had executed under the aforesaid pre-clearance/trading procedure and violations thereof, if any.

### **7 PROTECTION AGAINST RETALIATION AND VICTIMIZATION**

Employees will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by the Board or he or she is eligible for a Reward under these regulations, by reason of:

- a) Filing a Voluntary Information Disclosure Form under these regulations;
- b) Testifying in, participating in, or otherwise assisting or aiding the Board in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or
- c) Breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

Provided that such protection shall not be available for any employee who files or threatens to file Voluntary Information Disclosure with

- a) Malafide intention; or
- b) Motive to harass the Company
- c) Motive to extort money from the Company

Explanation - For the above purpose, "employee" means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

### **MISCELLANEOUS**



- a) The Company may develop or procure an electronic method of administering the process under this Code. Designated Persons are advisable to make all the necessary disclosures and applications, if any through such specified electronic method including but not limited to seeking pre-clearance, intimation of trade, annual disclosures, etc.
- b) In case the Compliance Officer or his/her immediate relatives wants to trade in the securities of the Company, the Chief Financial Officer and in his absence the Executive Director of the company shall have the authority for taking all necessary steps under this code including but not limited to approving/disapproving pre-clearance, acknowledging intimation of trades executed, other disclosures, etc.
- c) Designated Persons must advise all Connected Persons/Immediate Relatives:
  - i. of the fact that they are covered by this Code and that this Code applies to them;
  - ii. of the closure of trading window during which the connected persons/immediate relatives should not deal in Securities of the Company;
  - iii. of any other periods when Designated Persons knows that he/she himself/herself is not free to deal in Securities of the Company under the provisions of this Code, unless his/her duty of confidentiality to the Company prohibits him/her from disclosing such periods;
  - iv. that the connected person/Immediate relatives must intimate him/her immediately after they have dealt in Securities of the Company;
  - v. Designated Persons must also take reasonable steps to prevent any dealings by or on behalf of Connected Persons and Dependents in Securities of the Company on considerations of a short-term nature.
- d) When a Designated Person acts as a trustee, the provisions of this Code will normally still apply as if he/she is also a beneficiary. This may not be the case if either he/she is only a nominee trustee without any discretion of his/her own or if his/her co-trustees act completely independently of the Designated Person.
- e) While a person may cease to be a Designated Person on retirement, resignation, etc. (and consequently would cease to be subject to this Code), he would continue to be a connected person for the purpose of the SEBI PIT Regulations for a period of 6 months from separation and is therefore required to abide with the SEBI PIT Regulations / Code.

## **8 PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

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 immediate relative). Every Designated Person(s) who violates this Code shall in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action.



- a) The penalty imposed/action by the Company may include but shall not be restricted to:
- (i) Reprimanding of defaulting Designated Person/Insider;
  - (ii) Ban from engaging in any trade of the securities or exercise of stock options of the Company;
  - (iii) Suspension from employment;
  - iv) Ban from participating in all future employee stock option schemes including lapse of all existing options;
  - v) No increment and/or bonus payment; and/or
  - (vi) Termination from employment;
  - (vii) Disgorgement of the gain accrued through the transactions in violation of the Code.

- b) In case it is observed by the Compliance Officer that there has been a violation of the Policy by any person, he/ she shall forthwith inform the Nomination and Remuneration Committee about the violation. The penal action will be initiated on obtaining suitable directions from the Nomination and Remuneration Committee.

- c) Any action taken pursuant to above will be independent of any action by SEBI in case of violation of Regulations. This could include civil as well as criminal prosecution against the Designated Persons and / or the Immediate Relatives, including any disgorgement of profits as SEBI may direct.

Explanation: For the purpose of this chapter, any acts, deeds, matters or things amounting to contravention / violation of Code of Conduct committed by or caused to be committed by Immediate Relatives of the Designated Person(s) shall be treated as the contravention / violation by such Designated Person(s) and hence shall be liable for disciplinary / penal action as contemplated under this chapter of the Code of Conduct.

- g) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- h) Under Section 15G of the SEBI Act, any insider who indulges in Insider Trading in contravention of Regulation 3 is liable to **penalty of `25 Crore or three times of the amount of profits made out of Insider Trading, whichever is higher**
- i) Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a **maximum period of 10 (ten) years or with fine which may extend to `25 Crores or with both.**
- j) In case the Company observes that there is a violation of this code and the Insider Trading Regulations, the Company shall inform the Stock Exchanges promptly.
- k) Any amount collected by the Company under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the SEBI Act.



- 1) Without prejudice to its rights under Section 24 of the SEBI Act, SEBI can also pass any or all of the following order to an Insider-
- Directing him/her not to deal in the Company's Securities in any particular manner.
  - Prohibiting him/her from disposing of any of the Securities acquired in violation of the Regulations.
  - Restraining him/her from communicating or counseling any of the person to deal in Company's Securities.
  - Declaring the transactions in Securities as null and void.
  - Directing the person who acquired Securities in violation of the Regulations, to deliver the Securities back to the seller or alternatively pay the seller the price as provided.
  - Directing him/ her to transfer specified amount to Investor Protection Fund of a recognized Stock Exchange

Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015

## **9 AMENDMENTS**

The Board of Directors shall have the power to amend any of the provisions of this Code in the light of changes in regulatory provisions or any new forms for disclosures, as may be prescribed by SEBI / Stock Exchanges, from time to time.

For any clarification concerning this Code, the designated persons may please contact the Compliance Officer.

## **10. CONFLICT IN THE POLICY**

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down or mentioned under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



## ANNEXURE 1

### SPECIMEN OF APPLICATION FOR OBTAINING PRE-CLEARANCE TO DEAL / TRADE IN SECURITIES OF THE COMPANY

Date:

To,  
The Compliance Officer,  
Angel One Limited,  
Dear Sir,

Sub: **Application for obtaining pre-clearance to deal / trade in securities of  
the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the  
Company's Code of Conduct, I seek approval to purchase / sale / subscription  
of \_\_\_\_\_ equity \_\_\_\_\_ shares the Company as per details given below:

1.	Name of the Designated Person	
2.	Designation (if applicable)	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.)	
5.	Folio No. / DP ID / Client ID No.)	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
6.	Proposed date of trading in securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock	
11.	Folio No. / DP ID / Client ID No. where the securities	

Date.....  
Place.....

Signature.....  
Name & Designation.....



## ANNEXURE 2

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

#### **UNDERTAKING**

In this connection I solemnly confirm and declare:

1. **THAT** I do not have access and /or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
2. **THAT** in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and THAT I shall refrain from dealing in the securities of the Company till the time such information becomes public.
3. **THAT** I have not contravened any of the provisions of the Code of Conduct and the SEBI Regulations, as amended from time to time.
4. **THAT** I have not entered into any sale transaction of the shares of the Company in the last six months prior to the proposed date of purchase/ THAT I have not entered into any purchase transaction of the shares of the Company in the last six months (30 days in case of IPO allotment) prior to the proposed date of sale.
5. I undertake to submit the necessary report within seven days of execution of the transaction/or Nil report if the transaction is not undertaken.
6. I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
7. I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.
8. I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently. Pre-clearance may kindly be accorded in terms.

Date.....

Signature.....

Place.....

Name & Designation.....

---

#### FOR OFFICE USE

Serial number of the application received \_\_\_\_\_

Date & time of receipt of the Application \_\_\_\_\_

Date & time of communication of the pre-clearance or otherwise \_\_\_\_\_

Reasons for not giving pre-clearance \_\_\_\_\_

Signature of the Compliance Officer  
/ Authorised Officer



### **ANNEXURE 3**

#### **FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name  
:  
Designation(if applicable):  
Place:

With reference to your above application seeking approval for undertaking certain transactions in Securities of the Company detailed therein, this is to inform you that your request for dealing in \_\_\_\_\_(nos) equity shares of the Company as mentioned in your application dated \_\_\_\_\_ is Approved/Not Approved.

Please note that the said transaction must be completed on or before \_\_\_\_ (date) that is within 7 trading days from today.

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

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
For Angel One Limited,  
(Formerly known as Angel Broking Limited)

Compliance Officer

Date :





## ANNEXURE 4

### FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,  
The Compliance Officer,  
Angel One Limited,

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_\_\_ (date).

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I declare that the above information is correct and that no provisions of the Company's Code of Conduct and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

***I also agree not to take positions in derivative transactions in the shares of the Company at any time during my employment with Angel One***

Date:

Signature :

Name :

Designation :



## ANNEXURE 5

### 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: Angel One Limited, (Formerly known as Angel Broking Limited)  
CIN: **L67120MH1996PLC101709**

ISIN of the company: **INE732I01013**

Details of Securities held by Promoter, member of Promoter Group, 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 / member of Promoter Group/ 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 (contracts* lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee Terms
1	2	3	4	5	6		7	

#### Notes:

1. None of my immediate relatives hold/trade in the securities of the Company & I do not take any decisions for trading in the Company's securities for any other persons. *(Strike off whichever is not applicable)*
2. **"Securities"** shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Date:

Designation:

Place



## ANNEXURE 6

### 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: Angel One Limited, (Formerly known as Angel Broking Limited)  
CIN: **L67120MH1996PLC101709**

ISIN of the company: **INE732I01013**

**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, PANNo., 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	Open Interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP		Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director / KMP	
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee Terms
1	2	3	4	5	6	7		8	

#### Notes:

- None of my immediate relatives hold/trade in the securities of the Company & I do not take any decisions for trading in the Company's securities for any other persons. *(Strike off whichever is not applicable)*
- "Securities"** shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Date:



Designation:



Place:



**ANNEXURE 7  
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: Angel One Limited, (Formerly known as Angel Broking Limited)

ISIN of the company: **INE732I01013**

CIN: **L67120MH1996PLC101709**

**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 (Promoter /KMP/ 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 to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer / off market / Inter-se transfer etc.)					Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures	No.	Type of security (For eg. - Shares, Warrants, Convertible Debentures	No.	Pre Transaction	Post Transaction	From	To							



		etc. )		etc. )												
1	2	3	4	5	6	7	8	9	10	11	12					17

Notes:



1. None of my immediate relatives hold/trade in the securities of the Company & I do not take any decisions for trading in the Company's securities for any other persons. *(Strike off whichever is not applicable)*
2. **"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 8

### Form D (Indicative format)

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

[Regulation 7(3) – Transactions by Other Connected Persons]

Name of the company: Angel One Limited, (Formerly known as Angel Broking Limited)

ISIN of the company: **INE732I01013**

CIN: **L67120MH1996PLC101709**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the company with contact nos.	Connect i on with company )	Securities held prior to acquisition /disposal		Securities acquire d/ disposed		% of shareholdi ng		Date of allotment advice/ acquisiti onof shares/ sale of shares specify	Date of intimati on to compa ny	Mode of acquisiti on (market purchase / public/ rights/ preferen tial offer /off market/ Inter-se transfe retc.)					Exchan ge on which the trade was execut ed	
		Type of security (For eg. – Shares, Warrants, Convertib le Debentur es etc.)	No	Type of securi ty (For eg Shares, Warrants ,Convertible Debentu	No	Pre tran sa ctio n	Post trans a ction	From	To							



				r es etc.)											
1	2	3	4	5	6	7	8	9	10	11	12				17

**Notes:**

- 1. None of my immediate relatives hold/trade in the securities of the Company & I do not take any decisions for trading in the Company's securities for any other persons. *(Strike off whichever is not applicable)*
- 2. **"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 9

To,  
The Compliance  
Officer Angel One  
Limited (Formerly  
known as Angel  
Broking Limited)

Date

### Annual Statement of shareholding for self and immediate relative

#### I. SELF DECLARATION

Name & Designation	DP ID No.	Client ID No. / Folio No.	No. of securities held on 1st day of the Financial Year	Securities bought during the Financial year	Securities sold during the Financial year	Total securities held on last day of the Financial year

#### II. Immediate Relative

Immediate Relative Name	Relation	DP ID No.	Client ID No. / Folio No.	No. of securities held on 1st day of the Financial Year	Securities bought during the Financial year	Securities sold during the Financial year	Total share held on last day of the Financial year

I declare that the dealings in securities were carried out while trading window was open and in terms of the permission from Compliance Officer.

I further declare that the securities purchased / sold as mentioned herein above by me along with my Immediate Relatives, have not been purchased / sold by entering into any opposite transaction entered during the last 6 months

Yours truly,

Signature  
Name

