



PRECISION METALIKS LIMITED

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

AND

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE

IN TERMS OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Introduction

With a view to govern the Conduct of Insiders on matters relating to Insider Trading, the Securities and Exchange Board of India (SEBI) had formulated Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “The Regulations”).

Sub-Regulation (1) of Regulation 8 requires all Listed Companies to formulate and publish on its website, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information by adopting the minimum standards as set out in Schedule – A to the Regulations.

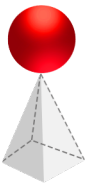
Sub-Regulation (1) of Regulation 9 inter alia, requires all the Listed Companies to frame a Code of Conduct for Regulating, Monitoring and Reporting of trading by Insiders by adopting the minimum standards as set out in Schedule – B to the Regulations.

Precision Metaliks Limited (“The Company”) has formulated this Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders (“Code”) and shall be effective from the date of Listing i.e., February 1, 2022.

All the Directors, Designated Persons, Designated Employees and connected persons of the Company are advised to carefully go through and familiarize themselves with and adhere to the Regulations and the Code.

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all Stakeholders, and in ensuring adherence to all Laws and Regulations.

Every Director, Designated Person, Designated Employee and connected person of the Company has a duty to safeguard the confidentiality of all such UPSI obtained during the tenure of his / her work at the Company. No Director, Officer, Designated Officer and connected persons may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. The Company hereby stipulates that this Code of Conduct is to be complied by all the Directors, Designated Persons, Designated Employee and Connected persons.



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CODE OF INTERNAL PROCEDURES CONDUCT FOR PREVENTION OF INSIDER TRADING

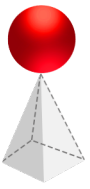
Preliminary

The Code of Conduct for prevention of Insider Trading (“the Code”) is made to Regulate, Monitor, and Report the Trading by the Insider.

The Code has been made pursuant to Regulation 9 of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015.

Definitions

- (a) “Act” means the Securities and Exchange Board of India Act, 1992 and any amendments thereto.
- (b) “Board” means the Securities and Exchange Board of India
- (c) “Board of Directors” means the Board of Directors of Precision Metaliks Limited.
- (d) “Code” or “Code of Conduct” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Insiders of Precision Metaliks Limited as amended from time to time.
- (e) “Company” means Precision Metaliks Limited.
- (f) “Companies Act” means the Companies Act, 2013 and Rules made there under and any amendments thereto.
- (g) “Compliance Officer” means any Senior Officer, designated so and reporting to the Board of Directors or head of the Organization, in case the Board is not there, who is financially literate and is capable of appreciating requirements for Legal and Regulatory Compliance under these Regulations 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 Listed Company, as the case may be;
- (i) “Connected Person” means:
 - i. Any person who is or has during 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 any Employee of the Company or holds any position including 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.



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ii. Without prejudice to the generality of the forgoing, 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 in Clause (i)
- Holding Company or Associate Company or Subsidiary Company; or
- An Intermediary as specified in Section 12 of the Act or an Employee or Directors thereof; or
- An Investment Company, Trustee Company, Assets Management Company, or an Employee or Director of such Company; or
- An Official of a Stock Exchange or of Clearing House or Corporation; or
- 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
- 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
- An Official or an Employee of a Self- Regulatory Organization recognized or authorized by the Board; or
- 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 Ten Percent, of the holding or interest; or

(j) “Designated Employees” means all Employees who are Deputy General Managers and above and such other employee who may be so designated from time to time by the Chairman, Executive Director, Whole Time Director, and Managing Director for the purpose of this Code.

(k) “Designated Person” shall consist of:

- ❖ Promoters of the Company
- ❖ Directors of the Company and its Subsidiaries
- ❖ All employees in the Finance and Accounts Department, Corporate Planning Department, Legal Department, Enterprise Risk Management Department, Corporate Strategy, Information Security and any other departments of the Company and its material subsidiaries, if any, on the basis of their functional role or access to Unpublished Price Sensitive Information.
- ❖ Chief Executive Officer and Employees up to two levels below Chief Executive Officer of the Company and Material Subsidiaries.



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- ❖ Executive Secretaries of Directors and Executive Officers of the Company, any support staff of the Company, such as IT Staff or Secretarial Staff who have access to Unpublished Price Sensitive Information
- ❖ Immediate Relatives of Persons specified in (I) to (V) above
- ❖ Any Other Person designated by the Company on the basis of their functional role and such function would provide access to UPSI

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

(m) “Insider” means any person who is a connected person; or in possession of or having access to Unpublished Price Sensitive Information

(n) “Immediate Relative” means a spouse of a person, and include parents, 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 of the Company.

(o) “Key Managerial Person” means person as defined in Section 2(51) of the Companies Act, 2013

(p) “Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with Partners, Collaborators, Lenders, Customers, Suppliers, Merchant Bankers, Legal Advisors, Auditors, Insolvency Professionals or other Advisors or Consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.

(q) “Promoter” shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

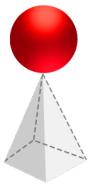
(r) “Promoter Group” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

(s) “Relatives” means a person, as defined in Section 2(77) of the Companies Act, 2013 and any amendments thereto.

(t) “Regulations” means the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

(u) “Stock Exchange” means a Stock Exchange which is recognized of the Central Government or SEBI under Section of Securities Contracts (Regulation) Act, 1956 and any amendments thereto.

(v) “Securities” shall have the meaning assigned to it under the Securities Contracts (Regulations) Act, 1956 (42 of 1956) or any modification thereof except units of a Mutual Fund.



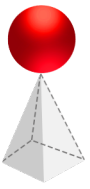
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- (w) “Specified” means specified by SEBI in writing.
- (x) “Takeover Regulations” means SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- (y) “Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and “Trade” shall be construed accordingly.
- (z) “Trading Day” means a day on which recognized Stock Exchange are open for trading.
- (aa) “Trading Window” means a trading period for trading in Company’s Securities as specified by the Company from time to time.
- (bb) “Unpublished Price Sensitive Information” 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 following:
- i. Financial Results
 - ii. Dividends
 - iii. Change in Capital Structure
 - iv. Mergers, Demergers, Acquisitions, Delisting, Disposals and Expansion of Business and such other transactions.
 - v. Changes in Board of Directors or Key Managerial Personnel.

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.

Applicability

This Policy shall be applicable to all Insiders (as defined herein) of the Company including the Designated Persons and immediate relatives as defined in this Policy.



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RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

(a) 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.

Explanation – For the purpose of illustration, the term “Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with Partners, Collaborators, Lenders, Customers, Suppliers, Merchant Bankers, Legal Advisors, Auditors, Insolvency Professionals or other Advisors or Consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.

(b) No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities Listed or proposed to be Listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

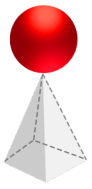
(c) Any person in receipt of Unpublished Price Sensitive Information pursuant to a “Legitimate Purpose” shall be considered as an “Insider” for purposes of SEBI (Prohibition of Insider Trading) Regulations, 2015 and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with these Regulations.

(d) Notwithstanding anything contained in this Regulation, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction:

i. Entails an Obligation to make an Open Offer under the Takeover Regulations where the Board of Directors of the Listed Company is of informed opinion that sharing of such information is in the best interests of the Company.

ii. Not attract the Obligation to make an Open Offer under the Takeover Regulations but where the Board of Directors of the Listed Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made generally available at least two Trading Days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

(e) 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.



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(f) The Board of Directors shall ensure that a Structured Digital Database is maintained containing the names of such persons or entities, as the case may be, with whom information is shared under the Regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Such Databases shall be maintained with adequate Internal Controls and Checks such as Time Stamping and Audit Trails to ensure non-tampering of the Database.

Trading when in possession of Unpublished Price Sensitive Information

No Insider shall trade in the Equity Shares of the Company when in possession of Unpublished Price Sensitive Information except as allowed under the Regulation 4(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Explanation –When a person who has traded in Securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

However, the Insider may prove his innocence by demonstrating the circumstances including the following:

(i) The Transaction is an Off – Market Inter-se Transfer between Insiders who were in possession of the same Unpublished Price Sensitive Information without being in breach of this Code and both parties had made a conscious and informed trade decision and the same shall be reported by the Insiders to the Company within two working days.

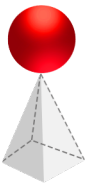
(ii) The Transaction was carried out through the Block Deal Window Mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach of this Code and both parties had made a conscious and informed Trade Decision.

(iii) The Transaction in question was carried out pursuant to a Statutory / Regulatory Obligation to carry out a bona-fide transaction.

(iv) The Transaction in question was undertaken pursuant to the exercise of Stock Options in respect of which the exercise price was pre-determined in compliance with applicable Regulations.

(v) In case of Non – Individual Insiders:

i. 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



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ii. Appropriate and Adequate Arrangements were in place to ensure that the Code and the 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.

iii. The Trades were pursuant to a Trading Plan set up in accordance with the procedure hereinafter specified.

(vi) In the case of Connected Persons, the onus of establishing, that they were not in possession of Unpublished Price Sensitive Information, shall be on such connected persons and in other cases, the onus would be on the Board.

DISCLOSURES OF TRADING BY INSIDERS

GENERAL PROVISIONS

(a) Every Public Disclosure under this part shall be made in such form as may be specified.

(b) The disclosures to be made by any person under this Part shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes Trading Decisions.

(c) The Disclosures of Trading in Securities shall also include Trading in Derivatives of Securities and the Traded Value of the Derivatives shall be considered for purposes of this Part:

Provided that Trading in Derivatives of Securities is permitted by any law for the time being in force.

(d) The Disclosures made under this Part shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

DISCLOSURES BY CERTAIN PERSONS

INITIAL DISCLOSURES

(a) Every Promoter, Member of the Promoter Group, Key Managerial Personnel and Director of the Company shall disclose his Equity Shareholding in the Company at the first Board Meeting of the Company.

(b) Every Person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or Member of the Promoter Group shall disclose his Equity Shareholding in the Company as on the date of the appointment or becoming a Promoter, to the Compliance Officer within seven days of such appointment or becoming a Promoter.



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CONTINUAL DISCLOSURES

(a) Every Promoter, Member of the Promoter Group, Designated Person, Director, Key Managerial Personnel and Employee of the Company shall disclose to the Compliance Officer, the Number of Equity Shares acquired or disposed of within Two Trading Days of such transaction, if the Value of the Equity Shares traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded Value in excess of Rupees Ten Lakhs or such other value as may be specified.

(b) The Company shall notify the particulars of such Trading to Stock Exchange within Two Trading Days of receipt of the disclosure or from becoming aware of such information.

Explanation. — It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this Sub-Regulation, shall be made when the transactions effected after the prior disclosure cross the threshold specified in clause (a) of Sub-Regulation (2).

DISCLOSURES BY OTHER CONNECTED PERSONS

The 'Other Connected Persons' to whom this Code is applicable is holding the Equity Shares of the Company, shall disclose their Shareholding within 7 days, if the value of the Equity Shares traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded Value in excess of Rupees Ten Lakhs or such other value as may be specified.

TRADING PLAN

(a) An Insider shall be entitled to formulate a Trading Plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and Public Disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(b) Trading Plan shall:

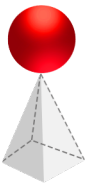
i. does not entail the commencement of trading on behalf of the Insider earlier than six months from the Public Disclosure of the Plan.

ii. does not entail trading for the period between the twentieth trading day prior to the last day of any Financial Period, for which the Results are required to be announced by the Company, and the second trading day after the disclosure of such Financial Results.

iii. entails trading for a period of not less than twelve months.

iv. not entail overlap of any period for which another Trading Plan is already in existence.

v. set out either the Value of Trades to be affected or the Number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be affected; and



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vi. not entail trading in Securities for Market abuse.

(c) The Compliance Officer shall review the Trading Plan to assess whether the Plan would have any potential for violation of these Regulations and shall be entitled to seek such undertakings, as may be necessary, to enable such assessment and to approve and monitor the implementation of the Plan.

Provided that Pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan.

Provided further that Trading Window norms and restrictions on contra-trade shall not be applicable for trades carried out in accordance with an approved Trading Plan.

(d) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan pursuant to Regulation 5(4) of SEBI (Prohibition of Insider Trading) Regulations, 2015 without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan. However, the implementation of the Trading Plan shall not be commenced, if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes generally available information.

(e) Upon approval of the Trading Plan, the Compliance Officer shall notify the Plan to the Stock Exchange on which the Securities are Listed.

COMPLIANCE OF THE TRADING RESTRICTIONS (CLOSURE OF TRADING WINDOW):

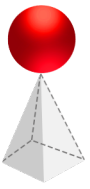
Every Promoter, Member of the Promoter Group, Key Managerial Personnel, Director or Designated Employee of Company, or Class of Designated Persons can reasonably be expected to have possession of UPSI of the Company shall be subject to Trading restrictions in the following manner:

(i) The Compliance Officer shall notify a 'Trading Window' during which the Designated Persons may trade in the Company's Securities after securing Pre-clearance from the Compliance Officer in accordance with these Rules.

(ii) The Designated Persons shall not Trade in the Company's Securities when the Trading Window is closed.

(iii) The Trading Window shall generally be closed for all Insiders during the period commencing from not later than end of every quarter till 48 hours after the declaration of Financial Results.

(iv) Additionally, the Trading Window shall be closed in particular for a Designated Person or Class of the Designated Persons when the Compliance Officer determines that the said Designated Person(s) can reasonably be expected to have possession of UPSI, for such periods as determined by the



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Compliance Officer. The Trading Window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

(v) In case of ESOP, exercise of Option may be allowed in the period when the Trading Window is closed. However, Sale of Shares allotted on exercise of ESOP shall not be allowed during the closure of Trading Window.

PRE-CLEARANCE OF TRADES

All the Designated Persons, who intend to deal in the Securities of the Company in their own name or in the name of their dependent Family Members, when the Trading Window is open and if the value of the proposed trades is above Rupees Ten Lakhs (Market Value), shall obtain Pre-clearance of the transactions from the Compliance Officer, for each transaction.

However, Pre-clearance of Trades shall not be required for a trade executed as per an approved Trading Plan and Trading Window norms and restrictions on contra-trade shall not be applicable for trades carried out in accordance with an approved Trading Plan. Further, 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-clearance procedure shall be hereunder:

(i) An application may be made in the prescribed form to the Compliance Officer indicating the estimated Number of Securities that the Designated Person intends to deal 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 the Compliance Officer in that behalf.

(ii) A Declaration in the specified form shall be executed in favour of the Company by such Person incorporating, inter alia, the following clauses, as may be applicable:

a. That the Designated Person does not have any access or is not in possession of “Price Sensitive Information” up to the time of signing of the Declaration.

b. That in case the Specified Employee has access to or receives “Price Sensitive Information” after the signing of the Declaration but before the execution of the transaction he / she shall forthwith inform the Compliance Officer of the change in his position and that he / she shall refrain from dealing in the Securities of the Company till the time such information becomes public and after a lapse of 48 hours thereof.

c. That he / she has not contravened the Code of Conduct for Prevention of Insider Trading, as notified by the Company, from time to time.

d. That he / she has made a full and true disclosure in the matter.



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(iii) Before granting Pre-clearance, the Compliance Officer shall have due regard to whether any such declaration is reasonably capable of being rendered inaccurate.

(iv) All Designated Persons shall execute their order in respect of Securities of the Company within Seven Trading Days from the date of the approval of Pre-clearance.

The Designated Persons shall file within 2 (Two) days of the execution of the deal, the details of such deal and changes in the holdings, with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed.

(v) If the Order is not executed within Seven Trading Days from the date the approval is given, the Employee / Director must seek fresh Pre-clearance of the Transaction.

(vi) All Designated Persons who buy or sell any number of Shares of the Company shall not enter into an opposite transaction (shall not execute a contra-trade) i.e., sell or buy any number of shares during the next six months following the prior transaction. All Designated Persons shall also not take positions in Derivative Transactions in the Shares of the Company at any time. In case any contra-trade is 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.

(vii) The Compliance Officer may lift the ban on contra-trade in case of sale of Securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading Window is closed.

CODE OF FAIR DISCLOSURE

The Code aims at prompt Public Disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery, so as to make such information generally available. The Disclosure shall be done no sooner than credible and concrete information comes into being. The Code also covers the practices and procedures for fair disclosure of Unpublished Price Sensitive Information.

1. Uniform and universal dissemination of UPSI shall be ensured to avoid Selective Disclosure. In case of selective dissemination of UPSI inadvertently or otherwise, it shall be ensured promptly to make such information generally available.

2. The Company and the Designated Persons shall maintain confidentiality of all Unpublished Price Sensitive Information (UPSI) shall communicate the same purely on need-to-know basis and shall not communicate to any unauthorized person or on selective basis.

3. The Company shall promptly disclose UPSI once such credible and concrete information comes into being.

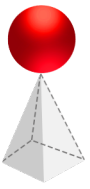


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4. The Company shall disclose UPSI by making its prompt disclosure with sufficient and unambiguous details to the Stock Exchange on which its Securities are Listed. The Company shall also disclose UPSI on its website.
5. In case the Company finds that any UPSI has been disclosed selectively, inadvertently, or otherwise, it shall promptly disclose and disseminate as soon as the circumstances permit such information to make it uniformly and non-discriminatorily available to the general public.
6. The Company designates its 'Company Secretary' as its Chief Investor Relations Officer and entrusts him with the function of dissemination and disclosure of UPSI. Whenever the Company Secretary is not available, the Executive Director shall be the Chief Investor Relations Officer.
7. The Company shall ensure that no UPSI is shared with the Analysts and Researchers on a selective basis.
8. The Company shall ensure that its conferences with Analysts and Investors shall be open to participation by all Analysts, Shareholders, and other Investors.
9. The Company shall make transcripts or records of proceedings of its meetings with Analysts / Investor Conferences and make the same accessible to all by uploading them on its website.

MISCELLANEOUS

- a. The Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.
- b. The Compliance Officer shall provide the Audit Committee of the Board, on a quarterly basis, all the details of Trading in Securities by the Designated Persons including any violations of the Rules.
- c. The Compliance Officer shall maintain:
 - i. Updated list of the Designated Persons.
 - ii. Records of disclosures and Pre-clearance Applications and Undertakings for a period of five years and
 - iii. A confidential list of any 'Restricted Securities' which includes Equity Shares or any other Securities convertible into Equity Shares of the Company to which the Compliance Officer may require Designated Persons to seek Pre-clearance before Trading in such 'Restricted Securities'.
- d. The Company shall require all Connected Persons to formulate and adhere to the Code of Conduct to achieve compliance with these Rules. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors / Compliance Officer of the Company promptly.



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VIOLATION OF THE CODE

- a) Every Promoter, Member of the Promoter Group, Key Managerial Personnel, Director, Designated Persons, Designated Employee of the Company, and the Persons deemed to be connected persons as per this Code who violates any of the provisions of this Code will be penalized and appropriate action will be taken against them by the Company after giving reasonable opportunity of being heard. They shall also be subject to disciplinary action including Wage Freeze, Suspension, ineligibility for future participation in ESOP etc.
- b) If the Insider deals in the Equity Shares of the Company, violating the Code, the Compliance Officer will confidentially maintain the list of the same.
- c) In addition to the action which may be taken by the Company, the persons violating this Code will also be subject to any penal action by SEBI, as per SEBI Act and the Company shall inform the same to the SEBI promptly.

The Compliance Officer of the Company shall report to the Board of Directors and the Chairman of the Audit Committee of the Company, about the compliance of the Code on quarterly basis.

WHISTLE BLOWER MECHANISM

In case any employee suspects any leak of Unpublished Price Sensitive Information, he may immediately blow the whistle and report the instance directly to the Chairman, by an e-mail or a letter. This Mechanism shall be in addition to the Whistle Blowing Mechanism available to the Employees of the Company to report any fraud or wrongdoing or any grievance or complaint.

The Company encourages all employees to report any suspected leak of Unpublished Price Sensitive Information hence forth to the Chairman.

Anonymous grievances will not be entertained unless the allegations are supported by documented and verifiable facts.

The Management undertakes to maintain confidentiality of the person who has reported the instance, subject to the rights of the person against whom the instance is reported, to cross-examine such leak of Unpublished Price Sensitive Information.

PROTECTION OF EMPLOYEES

Any Employee who reports any alleged violation of Insider Trading Laws in accordance with the Informant Mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

A copy of the SEBI Regulations is available at the official website of SEBI (<https://www.sebi.gov.in>)



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The Employees are advised to peruse the SEBI Regulations carefully and acquaint themselves with all the provisions contained therein. clarification / assistance may be sought from the Compliance Officer.

This Policy is only an Internal Code of Conduct and only one of the measures to prevent Insider Trading. This is framed substantially in accordance with the Guidelines laid down by SEBI to preserve the confidentiality of Unpublished Price Sensitive Information and for prevention of misuse of such information. In case of conflict between Code of Conduct and SEBI Regulations, the SEBI Regulations will prevail. It will be the responsibility of each Director or Officer or Designated Employee or Employee and every Insider to ensure compliance with SEBI Guidelines and other related statutes in full.
