

# CODE OF CONDUCT

**TO REGULATE, MONITOR AND REPORT**

**TRADING BY DESIGNATED PERSONS**

**IN SECURITIES OF MANAPPURAM FINANCE LIMITED**

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015

(Last Amendment/ Review Date: May 09, 2025, Next Review Date: May 09, 2026)

# MANAPPURAM FINANCE LIMITED

Regd. Office: W-4/638A MANAPPURAM HOUSE

Valapad, Thrissur – 680567, Kerala, India.

CIN: L65910KL1992PLC006623

Website: www.manappuram.com/

# MANAPPURAM FINANCE LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY

DESIGNATED PERSONS IN SECURITIES OF MANAPPURAM FINANCE LIMITED

WHICH ALSO FUNCTIONS AS AN INTERMEDIARY

## Part - A

1. **Purpose:**

Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”) as amended from time to time, mandates a listed company to formulate the Code of conduct to regulate, monitor and report trading by its Connected Persons and the Designated Persons (“the Code”). Preventing insider trading is necessary to comply with securities law and to preserve the reputation and integrity of Manappuram Finance Limited (the “Company”) and all persons associated with it. The objective of this code is preservation of confidentiality of Unpublished Price Sensitive Information by designated person, to prevent misuse of such information and to prohibit a Designated Person and his/ her Immediate Relatives from Trading in the Securities of the Company while in possession of Unpublished Price Sensitive Information (UPSI).

The Company has zero tolerance policy towards any act of Insider Trading or any similar or allied unlawful security related trade practices while in possession of UPSI. The Company is committed to transparency and fairness in dealing with all stakeholders and ensuring adherence to all laws and regulations.

1. **References:**

This code is to be read, referred and interpreted in conjunction with the following:

* + SEBI (Prohibition of Insider Trading) Regulations 2015, as amended from time to time;
  + Applicable provisions of Companies Act, 2013,
  + Securities and Exchange Board of India Act, 1992,
  + The Securities Contracts (Regulation) Act, 1956,
  + The Depositories Act, 1996.
  + Circulars, Notifications, Orders, Rules and Regulations issued in connection to the above laws.

### 3. Interpretation

Words and expressions not defined in this Policy shall have the same meaning as specified in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations), Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the circulars, notifications, orders, rules and regulations made thereunder.

### 4. Applicability

* This Code is applicable to all Insiders as defined under this Code. Every Insider should have an understanding about the code and must review this code.

* The Company further enters into Non-Disclosure and Confidentiality Undertakings /

Agreements [“NDUs”] with various Connected Persons and is required to ensure that designated persons dealing with such persons protect and safely handle UPSI.

## Part – B

### 5. Definitions

1. **‘Act’** means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

1. **‘Audit Committee’** means the Audit Committee of the Board of Directors constituted under Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. **‘Board’** or **‘Board of Directors’** shall mean the Board of Directors of the Company.

1. **‘Chief Investor Relationship Officer [CIRO]’** The Company Secretary of the Company is designated as the Chief Investor Relationship Officer [CIRO] for the purpose of the Code.

1. **‘Code’** shall mean this **Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in Securities of Manappuram Finance Limited**, as amended from time to time.

1. **Code of Fair Disclosure**’ shall mean the Code of Practices and Procedures for Fair Disclosure of UPSI.

1. **‘Company’** or ‘**the Company’** means Manappuram Finance Limited.

1. **‘Compliance Officer’** means the Company Secretary of the Company is designated as the Compliance Officer (Insider Trading).

#### 9. ‘Connected Person’ means, -

any person who is or has been, during the six months prior to the concerned act associated with a company, directly or indirectly, in any capacity including

1. by reason of frequent communication with its officers or
2. by being in any contractual, fiduciary or employment relationship or
3. by being a director, officer or an employee of the company or
4. holds any position including a professional or business relationship between himself and the Company whether temporary or permanent,

that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be Connected Persons unless the contrary is established, -

1. Designated Persons; or

1. a Relative of Connected Persons specified above; or

1. a holding company or associate company or subsidiary company; or

1. an intermediary as specified in section 12 of the Securities and Exchange Board of India Act or an employee or director thereof; or

1. an investment company, trustee company, asset management company or an employee or director thereof; or

1. an official of a stock exchange or of clearing house or corporation; or

1. 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

1. 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

1. an official or an employee of a self-regulatory organization recognized or authorized by the Board; or

1. a banker of the Company; or

1. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his Relative or banker of the company, has more than ten per cent. of the holding or interest;
2. 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
3. (l). a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

10. **‘Contra Trade’** means a trade or transaction which involves buying or selling any number of shares of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

#### 11. ‘Designated Persons’ includes

1. Promoters and Members of Promoter Group of the Company;

1. Board of Directors of the Company and its subsidiaries;

1. Key Managerial Persons (KMPs) of the Company and its subsidiaries;

1. Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and its Material Subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;

1. All employees in the Secretarial, Finance & Accounts and DP Department and employees from the grade of Senior Manager and above of Treasury, IT(HO), MD & CEO office, Corporate Compliance, Legal, Risk Management, Internal Audit, Analysis and Business Research and Taxation Departments.

1. Other employees of Material Subsidiaries designated by their board of directors on the basis of their functional role or access to unpublished price sensitive information in the organization;

1. All employees who have access to possession of Unpublished Price Sensitive Information.
2. Immediate relative of (a) to (g) above and have access to UPSI.
3. Any other person specified by the Managing Director or the Compliance Officer of the Company from time to time.

1. **‘Director’** shall mean and include a member of the Board of Directors of the Company from time to time.

1. “**Employee**” means every employee of the Company including the directors in whole time employment of the Company.
2. ‘**ESOP**’ means employee stock options granted by the Company to its employees, pursuant to Employee Stock Option Scheme/s or plan/s as applicable from time to time.

1. **‘Generally Available Information’** means information that is accessible to the public on a non -discriminatory basis. Information available on the website of stock exchanges, where the securities of the Company are listed, would ordinarily be considered as Generally Available.

1. **‘Immediate Relative’** means a spouse of a person, and includes parents, siblings, and children 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. ‘**Insider**’ means any person who is:
   * 1. A Connected Person; or
     2. In possession of or having access to Unpublished Price Sensitive Information;

**Explanation:** As per Regulation 3(2B) of the Regulations, any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

**(Note:** Since "generally available information" is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered as an "insider" regardless of the manner in which one came into possession of or had access to such information. Various circumstances are provided to enable such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person levelling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.”)

1. ‘**Key Managerial Personnel’** shall have the same meaning assigned to it under Section 2(51) Companies Act, 2013 and the rules issued thereunder or any modification thereof.

1. ‘**Leak of UPSI’** shall refer to such act / circumstance(s) by virtue of which a UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

1. **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

1. ‘Officer of the Company’ means any person as defined under Section 2(59) of the Companies Act, 2013 including an auditor of the Company.
2. ‘**Promoter**’ and ‘**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;

1. “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 the relatives of a “connected person” too become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person had UPSI

1. ‘**SEBI**’ means the Securities and Exchange Board of India.

1. **‘SEBI Insider Trading Regulations’** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

1. ‘**SEBI LODR Regulations’** means the Securities and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

1. **‘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 mutual funds;

1. ‘**Securities laws’** means the Act, the Securities Contract (Regulations) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), provisions of the Companies Act, 2013 and the relevant provisions of any other law to the extent it is administered by the Board and the relevant circulars, order, notification, rules and regulations made thereunder;

1. **‘Structured Digital Database (SDD)’** means a digital database created, updated and maintained by the Company as per the provisions of the Insider Regulations for assisting the Compliance Officer in maintaining a Digital Database containing information of all the Insiders of the Company as per the provisions laid under the Regulations and names of persons with whom UPSI is shared including the PAN or any other identifier of the person (where PAN is not available).

1. Takeover Regulations means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and any amendments thereto.
2. **‘Trading’** means and includes subscribing, redeeming, switching, buying, selling, dealing, pledging or agreeing to subscribe, redeem, switch, buy, sell, pledge, dealing in any Securities and “trade” shall be construed accordingly;

1. ‘**Trading Day’** means a day on which recognized stock exchanges are open for trading.

1. **‘Trading Plan’** is a plan submitted to the compliance officer by an Insider who has knowledge or is in possession of UPSI, his or her intention to trade in the Company Securities over a given period of time.

1. ‘**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 the following: –

* 1. Financial results;
  2. dividends;
  3. change in capital structure;
  4. 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;
  5. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;];
  6. change in rating(s), other than ESG rating(s);
  7. fund raising proposed to be undertaken
  8. agreements, by whatever name called, which may impact the management or control of the company;
  9. 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;
  10. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
  11. 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;
  12. 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;
  13. 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;
  14. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
  15. 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;
  16. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 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.

1. **‘Working day’** shall mean the working day when the regular trading is permitted on the concerned stock exchange where securities of the Company are listed.”

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 the Depositories Act, 1996 or the Companies Act, 2013 and circulars, order, notifications, rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

### 6. Role of Compliance Officer

6.1. Compliance Officer 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.

6.2. The Compliance Officer shall assist/ clarify any designated person approaching him/her in addressing any clarifications regarding adherence to SEBI Insider trading Regulations and the code. These queries may include determination of whether a person or entity is an insider or whether an information is a UPSI or what kind of reporting or disclosures does the Insider need to make and so on.

6.3. All clarifications or queries shall be raised through emails to the Compliance officer at **cs@manappuram.com** and only written responses shall be provided by the Compliance Officer marked as **“CONFIDENTIAL - PIT REGULATIONS”**. Suspicion of leak of UPSI shall also be reported to the abovementioned email id marked as **“CONFIDENTIAL –**

**WHISTLE BLOWER MECHANISM”**. The latter shall also be marked to Chairman of Audit Committee at abhijit.sen@manappuram.com.

6.4. Compliance Officer shall set forth procedures and formats as required under the PIT Regulations for obtaining declarations from various types of Insiders and ensuring compliance as required in this Code.

6.5. The Compliance Officer shall maintain and update from time to time the list of Designated Persons, in electronic form as a part of the database in consultation with MD & CEO. 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:

1. immediate relatives;
2. persons with whom such designated person(s) shares a material financial relationship;
3. Phone, mobile and cell numbers which are used by them;
4. the names of educational institutions from which they have graduated [on a onetime basis]; and
5. names of their past employers [on a one-time basis].

* 1. Compliance Officer shall monitor trades by the Designated Persons verify, approve or reject trading plans, seek disclosures [as per provisions of Regulation 5 of PIT Regulations], and grant or reject pre-clearance for dealing in the Company’s securities. Compliance officer shall notify the trading plan to the stock exchanges and ensure that oionce approved, the trading plans shall be irrevocable.
  2. Compliance Officer shall note that pre-clearance norms and trading window closure norms shall not be applicable for trades undertaken in accordance with trading plan.

* 1. The compliance officer shall confidentially maintain a list of such securities as a “restricted list” which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
  2. Compliance Officer shall obtain reports of Trades from intermediaries for tracking trades of Insiders and requiring them to undertake compliances under this Code in case they have not done the same.
  3. Compliance Officer shall ensure maintenance of all records in accordance with these  
     regulations and ensure that the disclosures made are maintained for a period of five years.
  4. The Compliance Officer shall report to the Audit Committee and to the Board of Directors of the Company half yearly, the trades executed and reported by Insiders and adequacy of compliance to the PIT Regulations. The Audit Committee shall at least once in a year review compliance with the provisions of the code in line with regulations.
  5. Any violations of the Code shall be reported by the Compliance Officer to the MD & CEO or Audit Committee or Board of Directors, upon becoming aware of the same, based on the nature of the violation.The Compliance Officer shall seek written explanation from the Insider who has been identified for violation of the Code.
  6. The Compliance Officer shall make it a point to educate and enlighten each and every person to whom Code applies of the compliance and adherence requirements under the Code including but not limited to those who have been appointed as Key Managerial Personnel, Director, Promoters, classified as Promoters, for promoters reclassified as public shareholders till the UPSI in possession of such persons become Generally Available Information or who form part of Promoters Group.
  7. The Compliance Officer shall act as a focal point for intimations to Stock Exchange/SEBI, in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.
  8. The Compliance Officer shall, for the purpose of granting approvals, be authorized to seek declarations from the Designated Persons and Connected Persons as may be required to ensure and verify whether designated persons are in possession of UPSI and the compliance officer shall have reasonable cause to believe that the declaration will not be rendered inaccurate and is in compliance with this Code and SEBI Insider Trading Regulations.
  9. The Compliance Officer shall make timely intimations to Stock Exchanges and SEBI of receipt of declarations disclosures and violations under this Code of Conduct.

### 7. Role of Chief Investor Relationship Officer [CIRO]

7.1. The CIRO shall be responsible for dissemination and public disclosure of UPSI as prescribed under the Code of Practices and Procedures for Fair Disclosure of UPSI formulated for the Company as per the provisions of Regulation 8 of PIT Regulations.

7.2. He shall be completely responsible for deciding the manner of disclosure and timing of disclosure subject to the provisions of the two Codes adopted under the PIT Regulations governing UPSI.

7.3. He may at any time consult with the MD & CEO of the Company for determining the requirements under this Code or under the Code formulated vide Regulation 8 of PIT Regulations.

7.4. If he thinks fit, he may communicate to all the Designated Persons, who have been in possession of UPSI that the information in question is no longer an UPSI and it has become Generally Available Information. He shall however do so only after communicating the same to the Compliance Officer.

### 8. Disclosure by Insiders

8.1. Every disclosure under this Code shall be made in such form as may be specified by the Company.

8.2. The disclosures to be made by any person under this Code shall include those relating to Trading by such person’s Immediate Relatives, and by any other person for whom such person takes Trading decisions.

8.3. The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of requirement of pre- clearance of trade/Intimation to exchanges/Intimation to Company and the matters connected therewith. Provided that Trading in derivatives of Securities is permitted by any law for the time being inforce.

8.4. Every Designated Person shall furnish their transaction in Securities of the Company in the Structured Digital Database software maintained for this purpose and for transactions exceeding an aggregate amount of Rs 10,00,000/- (Rupees Ten Lakhs only) shall be furnished within two trading days from the date of transaction.

8.5. Every Designated Persons shall furnish the information regarding their relatives and Changes of such information (if any) in the Structured Digital Database.

8.6. Every Designated Persons shall disclose the details of persons with whom Designated Person(s) shares a material financial relationship under the Regulations shall furnish such information in the Structured Digital Database.

### 9. Disclosure of holding in securities of the Company and Trades therein

9.1. Every person on appointment as a key managerial person or a director of the Company or upon becoming Promoter or member of Promoter group shall disclose his or her holdings of Securities of the Company as on the date of appointment as key managerial person or a director of the Company or upon becoming Promoter or member of Promoter group within seven days of such appointment or becoming Promoter. This disclosure shall be in Form B.

9.2. Every Promoter, member of promoter group, key managerial personnel, director, Designated Person of the company shall furnish a statement of any transaction in Securities (either acquisition or disposal) by them within two Trading days whether in one transaction or in a series of transactions over a calendar quarter, aggregates a traded value in excess of ten (10) lakh rupees. This disclosure shall be in Form C.

9.3. The Compliance Officer shall thereafter disclose such trades within 2 trading days to the stock exchanges in Form No. C [Format Prescribed by PIT Regulations]. In case of not receiving an intimation of trade by Designated Person, but in case of becoming aware of any such trade, the reporting to stock exchange shall be done suo-moto within 2 trading days of becoming aware of such trade by the Compliance Officer.

9.4. The Compliance Officer may at his/her discretion necessitate such other Connected Person or Insider, who holds Securities of the company to disclose in Form D at such frequencies for monitoring compliance. There shall be proper procedures for recording the disclosures made, date and time of disclosures and the person and the capacity in which he is making such disclosures and the adequacy thereof.

9.5 All Designated Persons shall be required to forward Annual Reporting of level of holdings in securities of the Company at the end of the financial year, to the Compliance Officer.

9.6. The Compliance Officer shall inform SEBI promptly in case it is observed that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

9.7. Protection against retaliation and victimization for employee who files a Voluntary Information Disclosure Form.

9.8. Any employee of the Company may intimate the information pertaining to any violation of the Securities Laws by filing a Voluntary Information Disclosure Form to the Securities and Exchange Board of India.

9.9. The Company has suitable protection to the employee who files a Voluntary Information Disclosure Form to the Securities and Exchange Board of India and also the Company shall not take any action such as discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure in Form N.

### 10. Prohibition on communicating or procuring UPSI

An Insider shall not –

10.1. communicate, provide, or allow access to any UPSI, relating to the Company or its securities, to any person including other Insiders, except to the extent allowed by these Rules or SEBI Regulations; or

10.2. No person shall procure from or cause the communication by an Insider of UPSI, relating to the Company or its securities.

Provided that nothing contained above shall be applicable when an UPSI is communicated, provided, allowed access to:

* in furtherance of legitimate purposes, performance of duties or discharge of legal obligations pursuant to appropriate notice, confidentiality and non- disclosure agreements being executed; or

* in the event the Board of Directors directs or causes the sharing of UPSI in the best interest of the Company; or

* within the company on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations in compliance with Chinese wall procedures.

Explanation: (i) “Need to know” means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. (ii) All UPSI directly received by any employee should immediately be reported to the head of the Department. (iii) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

if such persons have been identified and secluded within a “Chinese wall” or information barrier by the Compliance Officer from the rest of the Company for a particular purpose or for a specified period of time in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, and are subjected to, among other conditions, additional confidentiality obligations, information barriers designed to prevent exchanges of UPSI outside the “Chinese wall”, and the execution of an undertaking by such persons to abstain and / or forego Trading during such seclusion or till the UPSI no longer constitutes UPSI and has become generally available.

10.3. Notwithstanding anything contained in SEBI Insider Trading Regulations, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

1. entail an obligation to make an open offer under the takeover regulations where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
2. 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.

### 11. Prohibition on Insider Trading

An Insider shall not, directly or indirectly, –

1. Trade in securities of the Company that are listed or proposed to be listed when in possession of UPSI;
2. Trade in securities of the Company except when the Trading Window is open and Insider is not in possession of UPSI.

1. provide advise/ tips to any third party on trading in Company’s securities, irrespective of whether trading is carried out or not by third party, while in possession of UPSI.

An insider who has ceased to be associated with the Company shall continue to be in the structural database of the company for a period of 6 months from the date of Cessation. During the period such Connected Person shall not carry out any transaction with securities of the Company while in possession of UPSI. Any Designated Person while resigning/ceased to be a Designated Person from the Company shall submit their Exit Declaration with the Compliance Officer containing their contact details, permanent address and email id through which they can be contacted.

**Trading in Securities of other companies.**

No Insider may, while in possession of unpublished price sensitive information about any other

Listed public company gained in the course of employment within the Company,

1. trade in the securities of the other Listed public company;
2. ‘tip’ or disclose such material non-public information concerning that company to anyone;
3. give trading advice of any kind to anyone concerning the other Listed public company.

No Insider may take positions in derivative transactions in the securities of the Company at any time.

The restriction in 11(i) above may not apply to:

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

1. 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 regulation 3 and both parties had made a conscious and informed trade decision.

Such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information;

1. 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 regulation 3 and both parties had made a conscious and informed trade decision;

1. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

1. 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.

1. in the case of non-individual insiders:

1. 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

1. 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;

(vi) the trades were pursuant to a trading plan set up in accordance with regulation 5.

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

### 12. Trading Window

All Insiders are prohibited from executing trades when in possession of UPSI. In order to monitor and prohibit trades during periods when UPSI has not been made Generally Available Information, the Compliance Officer shall determine trading window periods and ensure the following compliances:

12.1. The Compliance Officer shall notify a ‘trading window closure’ during which the Designated Persons shall not Trade in the Company’s securities till the end of 48 hours after which UPSI becomes Generally Available Information.

12.2. The trading window for every Insiders shall remain closed from the end of every quarter till 48 hours after the declaration of financial results. Non Receipt of Communication with respect to window closure after the end of quarter till 48 hours after the declaration of financial results will not be treated as a justification for violation committed during window closure period.

12.3. The compliance officer shall close the trading window where he determines that designated persons or class of designated persons are reasonably expected to be in possession of UPSI. The closure of trading window shall be promptly informed to designated persons or class of designated persons

12.4. The Compliance officer shall close the trading window in the event of leak or suspected leak of UPSI. The trading window shall be opened after the inquiry into leak or suspected leak is completed;

12.5. The Compliance Officer shall intimate the closure of trading window to all Designated Persons of the Company by means of E Mail, and also provide intimation to the Stock Exchanges and ensure the details in this regard are posted on the website of the Company.

12.6. No Designated person shall refute against the non-communication of trading window closure as they have already executed declaration of understanding of the code. In case of internal control failure resulting in non-receipt of emails intimating the same the posting on the website of company shall be sufficient to presume that designated persons are aware of trading window closure.

12.7. The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.

12.8. The trading window restriction shall not apply for below cases;

1. off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the policy and both parties had made a conscious and informed trade decision.

1. transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the policy and both parties had made a conscious and informed trade decision

1. transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

1. transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

1. trades executed as per the trading plan set up in accordance with the policy.

1. Pledge of shares for a bonafide purpose such as raising of funds, subject to pre- clearance by the compliance officer.

Provided that declaration shall be obtained from the concerned insider that such pledge is for bona fide purpose setting out the facts and reasons of such pledge of securities and the same is not motivated by any UPSI

1. Transactions undertaken shall be in accordance to respective regulations made by SEBI, 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.

### 13. Pre-clearance of Trading

13.1. All Designated Persons intending to execute trades either singly or through a series of transactions in a calendar quarter in excess of Rs.5,00,000 (Rs. Five Lakhs) when the Trading window is open shall obtain preclearance for executing such transaction or transactions from the Compliance Officer.

13.2. Designated Person shall make an application to Compliance Officer for preclearance of the deals indicating therein the estimated number of Securities that the Designated Persons intend to deal. The Compliance Officer after verification shall approve/reject the application for pre-clearance.

13.3. Every Designated Person in the Depository Department shall get Preclearance from the Compliance Officer before transacting with Securities of any Companies.

13.4. The compliance officer may give pre-clearance to execute trade for a period of maximum 7 trading days.

13.5. All Designated Persons as defined by the Company shall execute their trade in respect of Securities of the Company within seven Trading days after the preclearance approval is given by the Compliance Officer.

13.6. If the trades are not executed within seven Trading days, after the pre-clearance approval is given, then the reasons for not executing trade pursuant to obtaining preclearance shall be disclosed within Two Trading days from the expiry of pre-clearance period.

13.7. All Designated Persons shall take pre-clearances, for each subsequent transactions over and above the first pre-clearance obtained for transcending threshold limit of Rs.5 lakhs.

13.8. All / Designated Persons who has bought or sold shares of the company pursuant to the pre-clearance, as described above, shall not enter into a **Contra Transaction** i.e. opposite transaction in 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.

13.9. No Pre-clearance is required in case of exercise of options under ESOP, except for sale of exercised options.

### 14. Additional trading restrictions on Designated Persons

14.1. No Insiders shall enter into derivative transactions in respect of the securities of the Company.

14.2. All Designated Persons who trade in the securities of the company shall not enter into a contra trade during the next six months following the prior transaction. 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 SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

14.3. The above restriction on contra trade shall not apply in case of exercise/sale of ESOP equity shares and equity shares subscribed pursuant to rights issue and additional entitlements subscribed pursuant to renunciation the Designated Persons do not possess UPSI and the sale is executed when the trading window is open and after obtaining preclearance.

### 15. Trading Plan

15.1. An insider [specifically those in perpetual possession of UPSI] is entitled to formulate a Trading plan and present it to the compliance officer for approval and publish the disclosure pursuant to which trades shall be carried out on his behalf in accordance with such plan.

15.2. Such Trading plan shall: –

1. 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;

Provided that no Insider shall commence executing trades pursuant to trading plan on the expiry of period of 6 months when such insider is in possession of UPSI which has not become generally available information.

1. not entail overlap of any period for which another Trading plan is already inexistence;

1. 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:

a. 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;

b. 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.

Explanation: a While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional. b. The price limit in sub-clause (iv) shall be rounded off to the nearest numeral. c. Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.] ; and

1. not entail Trading in Securities for market abuse.

* 1. 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 express 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 shall not be applicable for trades carried out in accordance with an approved trading plan.

* 1. 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.

Provided further that if the insider has set a price limit for a trade under reg 15.2.e.(iv), 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.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in Reg 15.4 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

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.

* 1. Preclearance of trades and trading window norms shall not be required for a trades executed as per an approved trading plan.

### 16. Establishment of Chinese Wall Procedures

16.1. To prevent the misuse of UPSI and to provide access to UPSI only on a need to know basis, the Board of Directors of the Company shall establish appropriate “Chinese Wall Procedures” in consultation with Compliance Officer.

16.2. To prevent the unauthorised communication access and unwarranted of UPSI, the Company shall maintain “Chinese Walls” and segregate the premises into inside areas and public areas. Inside areas refer to those areas and departments of the Company in which UPSI are ordinarily available. Public areas refer to those areas where any UPSI are not ordinarily available, and to which any outside person may have allowed access.

16.3. Chinese walls shall be created to separate those departments which routinely have access to

UPSI, considered “Inside Areas” from those departments which deal with other departments providing support services, considered as “Public Areas”.

16.4 The Designated Persons within the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Any known or suspected breaches of the Chinese Wall must be reported to the Compliance Officer immediately.

16.5 There shall be a review of the Chinese Wall procedures by the Compliance officer once in a year.

* 1. CIRO and/or Compliance Officer shall report to the MD & CEO of any breach of Chinese Wall procedures by any person immediately and if the breach is serious also make a report to the Audit Committee of the Board.

### 17. Digital Database of recipient of UPSI

As required under Regulation 3(5) of the SEBI Regulations, Compliance Officer as may be authorized by the Board, shall maintain a structured digital database of such persons or entities as the case may be with whom UPSI is shared, along with the following information pertaining to the recipients;

* Name of such recipient of UPSI;

* Name of the Organization or entity which the recipient represents;

* Postal Address and E-mail ID of such recipient;

* Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

Such database shall not be outsourced and shall be maintained internally in accordance with the SEBI Regulations from time to time, including through adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

Provided that entry of information, 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. The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information 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.

### 18. Penalty for Contravention

18.1. Any Insider who deals in the securities of the Company in contravention of the provisions laid under this code, shall be held liable and guilty for the contravention.

18.2. Any Insider who violates the provisions of the Code or SEBI Regulations shall be liable for the following penal/disciplinary actions by the Company.

18.3. The Audit Committee of the Board shall review the report on half yearly on violations of the Code and SEBI Insider Trading Regulations, by any Designated Person and determine the action to be taken against such person for such violation.

|  |  |  |
| --- | --- | --- |
| **Sl.**  **No** | **Contravention** | **Penal / Disciplinary Actions that may be taken** |
| 1. | Trading during Window Closure Period | 1. For transactions upto Rs. 10,000,  |  |  | | --- | --- | | Grade | Penalty | | Upto AGM | notional profit[[1]](#footnote-1) made from trade or Rs. 250, whichever is higher | | Above AGM | notional profit[[2]](#footnote-2) made from trade or Rs. 1000, whichever is higher | |
|  |  |
| 2. | Executing transaction after expiry of 7 days from date of pre-clearance | 1. For transactions of Rs. 10,000 to Rs. 1 Lakh  |  |  | | --- | --- | | Grade | Penalty | | Upto AGM | notional profit made from trade or Rs. 1000, whichever is higher. | | Above AGM | notional profit[[3]](#footnote-3) made from trade or Rs. 5000, whichever is higher |      1. For transactions of Rs. 1 Lakh to Rs. 5 Lakh,  |  |  | | --- | --- | | Grade | Penalty | | Upto AGM | notional profit made from trade or Rs. 5000, whichever is higher. | | Above AGM | notional profit[[4]](#footnote-4) made from trade or Rs. 10000, whichever is higher |  1. For transactions of Rs. 5 Lakh to Rs. 10 Lakh.  |  |  | | --- | --- | | Grade | Penalty | | Upto AGM | notional profit made from trade or Rs. 10000, whichever is higher. | | Above AGM | notional profit[[5]](#footnote-5) made from trade or Rs. 20000, whichever is higher |  1. For transactions above Rs. 10 Lakhs, Penalty as decided by the Board after the recommendation from Audit Committee |
| 3. | Non-submission of forms and disclosures as required under the Code. |
| 4. | Contra Trade being executed, inadvertently or otherwise, in violation of PIT Regulations. # | For the first instance of violation, a warning letter or show cause notice shall be issued to the person concerned along with awareness session on SEBI Insider Trading Regulations. In case of any subsequent violations, 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 along with appropriate action may be taken including Salary Freeze, recovery claw back, suspension, and ineligibility for ESOP etc. |
| 5. | Any other contravention | Penalty as decided by the Board after the recommendation from Audit Committee. |
| 6. | Giving recommendation directly or  indirectly on the basis of UPSI |
| 7. | Communication of UPSI in violation of these Rules or the SEBI Regulations. |

(Schedule I)

Any amount collected from the above contraventions shall be remitted to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

### 19. I) Disclosure / dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

The Company shall follow the guidelines given hereunder while dealing with analysts and institutional investors: -

1. Only Public information to be provided

Only public information shall be provided to the analyst/ research persons/ large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made to public at the earliest.

1. Handling of unanticipated questions

Proper care should be taken when dealing with analysts’ questions that raise issues outside the intended scope of discussion. Unanticipated questions need to be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.

#### II.) Medium of disclosure/dissemination

1. Disclosure/ dissemination of information may be done through reporting to Stock Exchanges, Press Releases and e-releases, so as to achieve maximum reach and quick dissemination.

1. The Company shall make prompt disclosure to stock exchanges.

1. The Company may also facilitate disclosure by posting on its website http://www.manappuram.com/

1. Company website may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

1. The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the company website.

### 20. Review of The Code

* The Audit Committee and 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.

* The Board reserves the right to amend or modify this policy in whole or in part, as it may deem appropriate, to ensure compliance with the SEBI Regulations.

### 21. Amendments in Law

1. Any subsequent amendment/modification in the SEBI Regulations, Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Code subject to revision/ amendment in accordance with the Changes.

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

#### Annexure A

**POLICY FOR PROCEDURE OF INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF**

**UNPUBLISHED PRICESENSITIVE INFORMATION (“UPSI”)**

*[Under Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015]*

#### 1. BACKGROUND

The SEBI (Prohibition of Insider Trading) Regulations, 2015 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak or suspected leak of UPSI and initiate appropriate inquiries on becoming aware of leak or suspected leak of UPSI and inform the Securities and Exchange Board of India (“SEBI”) promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of Manappuram Finance Limited have laid down this Policy for Procedure of inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information

(‘the policy’), for adoption.

#### 2. OBJECTIVES

1. To strengthen the internal control system to prevent leak of UPSI.

1. To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors’ / financers’ confidence in the company.

1. All the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of these regulations.
2. List of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreement shall be signed or notice shall be served to all such employees and person.
3. To have a uniform code to curb the un-ethical practices of sharing UPSI to the designated persons with any person, firm, Company or Body Corporate.

1. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the SEBI promptly.

1. Periodic process review to evaluate effectiveness of such internal control.
2. To penalize any Designated Persons who appears to have found guilty of violating this policy.
3. all other relevant requirements specified under these regulations shall be complied with;

#### 3. SCOPE

The Company endeavours to preserve the confidentiality of UPSI and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors’ / financers’ confidence in the Company.

#### 4. DEFINITIONS

1. “Compliance officer” shall mean the Company Secretary of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. “Leak of UPSI” shall mean communication of UPSI, prior to it becoming Generally Available Information, either in person or through any electronic means such as E-mails, instant messaging by any persons in the inside areas were access to UPSI is ordinarily available resulting in UPSI being available to persons who are not authorised to have access to UPSI in the normal course of business except on a need to know basis or in the opinion of board is in the best interests of the company, and any information which is known to persons who are not allowed access to UPSI before its intimation to stock exchange shall be deemed as leak of UPSI, after following the due process by the board in this behalf as per Manappuram Code of Conduct of Practice and Procedures for Fair Disclosure of UPSI of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

1. “Support Staff” shall include IT staff or secretarial staff who have access to UPSI.

1. “Un-published Price Sensitive Information” (“UPSI”) shall have same meaning as defined under part B clause 5 of this policy

#### 5. Duties of Compliance Officer

The Compliance Officer shall be responsible to;

1. Oversee the Compliance of this policy.
2. Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
3. Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.

1. To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

#### 6. Reporting of Leakage or Suspected Leakage of UPSI to Compliance Officer

The instance(s) of any leak or suspected leak of UPSI may be reported to the Compliance Officer at email id **cs@manappuram.com** marked as **“CONFIDENTIAL – WHISTLE BLOWER**

**MECHANISM”** and also be marked to Chairman of Audit Committee.

The company shall have a whistle blower policy and make employees aware of such policy to enable employees to report instances of leak of UPSI.

**7. Disclosure of actual or suspected leak of UPSI to stock exchanges*:***

On becoming aware of actual or suspected leak of UPSI of the Company, the Compliance officer shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in **Form-1** to this policy.

**8.Report of Actual or Suspected Leak of UPSI to SEBI**

On becoming aware of actual or suspected leak of UPSI of the Company, the Compliance Officer shall co-ordinate with the enquiry committee for the initiation of enquiry into leaks or suspected leaks of UPSI and shall inform SEBI promptly.

1. **Constitution of Enquiry Committee**

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as “Enquiry Committee”. The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Compliance officer and any other officer of the Company as may be mutually decided by the members of the Committee.

1. **Duties of Enquiry Committee:**

The Enquiry Committee shall be responsible-:

(a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and (b) To authorize any person to collect necessary support material; and (c) To decide disciplinary action there on.

**11.Procedure for enquiry in case of leak of UPSI:**

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, , support staff or any other known or un-know person, the Compliance officer after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure-:

1. **Preliminary Enquiry*:***

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the veracity of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and if actual or suspected leak of UPSI is ascertained an enquiry to identify the guilty and undertake requisite disciplinary action shall be initiated. The Enquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

1. **Report of Preliminary Enquiry to the Enquiry Committee:**

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

1. **Disciplinary Action:**

Any dealing in Securities of the Company in violation of the Internal Code of Conduct for Prevention of Insider Trading in the Listed Securities of the Company(Code) shall lead to penalties. In case of any violation of the Code for first instance, warning letter or show cause notice shall be issued to the person concerned and in case of subsequent violation of code by such person appropriate action may be taken including Salary Freeze, recovery claw back, suspension, and ineligibility for ESOP etc. The above action of the Company shall not preclude SEBI from taking any action in case of violation of Company’s Code of Conduct to regulate, monitor and report Trading by Designated Persons.

**Audit Committee to verify Internal Control system**

The Audit Committee 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.

**ANNEXURES TO THE CODE**

**Formats of Form**

Form B - Disclosure on becoming a director /KMP /Promoter or member of promoter group [Regulation 7 (1) (b) read with Regulation 6(2)].

Form C - Continual disclosure [Regulation 7 (2) read with Regulation 6(2)].

Form D - Details of trading in securities by other connected persons as identified by the company [Regulation 7(3)].

Form M – Standardized format for reporting the violation of Code of Conduct under Insider Trading Regulation.



Annexure A

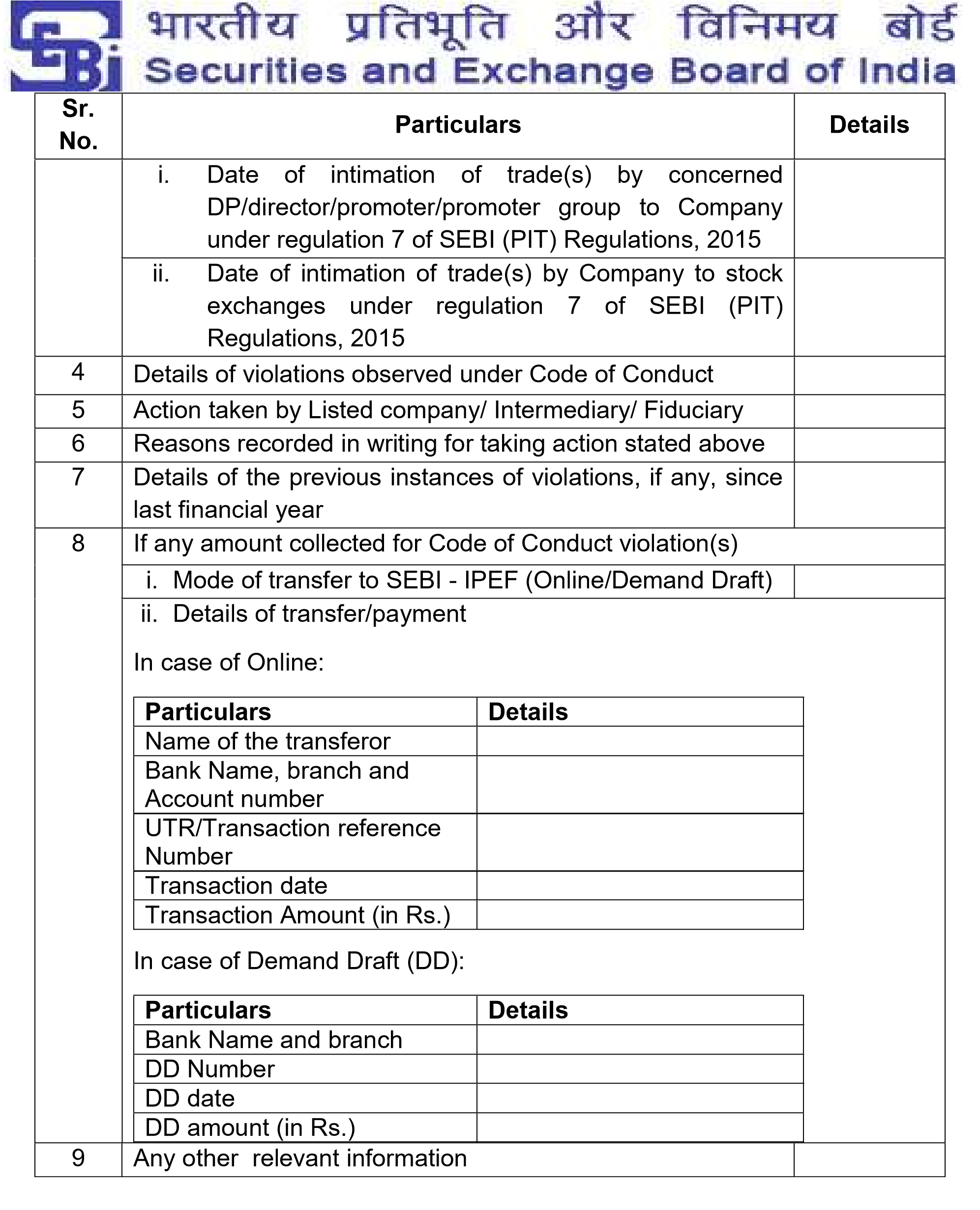
Report by (Name of the listed company/ Intermediary/Fiduciary) for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

[For listed companies: Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

For Intermediaries/ Fiduciaries: Schedule C read with Regulation 9(1) and 9(2) of SEBI

(Prohibition of Insider Trading) Regulations, 2015]

|  |  |  |
| --- | --- | --- |
| Sr. No. | Particulars | Details |
| 1 | Name of the listed company/ Intermediary/Fiduciary |  |
| 2 | Please tick appropriate checkbox Reporting in capacity of :  ☐ Listed Company  ☐ Intermediary  ☐ Fiduciary |  |
| 3 | A. Details of Designated Person (DP) | |
| i. Name of the DP |  |
| ii. PAN of the DP |  |
| iii. Designation of DP |  |
| iv. Functional Role of DP |  |
| v. Whether DP is Promoter or belongs to Promoter  Group |  |
| B. If Reporting is for immediate relative of DP | |
| i. Name of the immediate relative of DP |  |
| ii. PAN of the immediate relative of DP |  |
| C. Details of transaction(s) | |
| i. Name of the scrip |  |
| ii. No of shares traded and value (Rs.) (Date- wise) |  |
| D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter | |



Yours faithfully,

Date and Place Name and Signature of Compliance Officer

PAN:

Email ID:

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]**

Name of the company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ISIN of the company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name, PAN,  CIN/DIN & Address with contact nos. | Category of  Person  (Promoters/  KMP /  Directors/imm ediate relative to/others etc.) | Date of appointment of Director /KMP OR Date of becoming Promoter | Securities held at the time of becoming  Promoter/appointment of  Director/KMP | | % of  Shareholding |
| Type of security  (For eg. – Shares,  Warrants,  Convertible  Debentures etc.) | No. |
| 1 | 2 | 3 | 4 | 5 | 6 |

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

**Details of Open Interest (OI) in derivatives of the company held on appointment 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).**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 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 | | |
| Contract specifications | Number of  units (contracts \* lot size) | Notional value in Rupee terms | Contract specifications | Number of  units (contracts \* lot size) | Notional value in Rupee terms |
| 7 | 8 | 9 | 10 | 11 | 12 |

***Note:*** *In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature:

Designation:

Date:

Place:

**\*\*\*\*\*\***

Page 3 of 7

**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

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

Name of the company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ISIN of the company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name,  PAN,  CIN/DIN, & address with contact nos. | Categor y of  Person (Promot  ers/  KMP / Director s/immed  iate relative to/other s etc.) | Securities held prior to acquisition/dispo  sal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to  company | Mode of  acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se  transfer, ESOPs  etc.) |
| Type of security (For eg.  – Shares,  Warrants  ,  Converti ble  Debentur  es etc.) | No. and %  of shareh olding | Type of security (For eg.  – Shares, Warran  ts,  Convert  ible  Debent ures etc.) | No. | Valu e | Transact ion Type  (Buy/  Sale/  Pledge /  Revoke/ Invoke) | Type of security (For eg.  – Shares,  Warrants  ,  Converti ble  Debentur  es etc.) | No. and % of shareholdi ng | From | To |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |

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

**Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | | Exchange on which the trade was executed |
| Type of contract | Contract specifications | Buy | | Sell | |  |
| Notional Value | Number of units (contracts \* lot size) | Notional Value | Number of units  (contracts \* lot size) |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |

***Note:*** *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place:

\*\*\*\*\*\*

**FORM D (Indicative format)**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Regulation 7(3) – Transactions by Other connected persons as identified by the company**

**Details of trading in securities by other connected persons as identified by the company**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name,  PAN,  CIN/DIN, & address with contact nos. of other connected persons as identified  by the company | Connect ion with compan  y | Securities held prior to acquisition/dispo  sal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to  company | Mode of acquisition/dispos al (on market/public/  rights/  Preferential offer / off market/Interse transfer, ESOPs  etc. ) |
| Type of security (For eg.  – Shares,  Warrants  ,  Converti ble  Debentur  es etc.) | No. and %  of shareh olding | Type of security (For eg.  – Shares, Warran  ts,  Convert  ible  Debent ures etc.) | No. | Valu e | Transa ction Type  (Buy/  Sale/  Pledge  /  Revoke /Invoke  ) | Type of security (For eg. – Shares,  Warrants,  Convertible Debentures  etc.) | No. and % of shareholding | From | To |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |

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

**Details of trading in derivatives by other connected persons as identified by the company**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Trading in derivatives (Specify type of contract, Futures or Options etc) | | | | | Exchange on which the trade was executed |
| Type of Contract | Contract specifications | Buy | | Sell | |  |
| Notional Value | Number of units (contracts \* lot size) | Notional Value | Number of units  (contracts \* lot size) |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |

***Note:*** *In case of Options, notional value shall be calculated based on premium plus strike price of options.*

Name:

Signature:

Place:

**\*\*\*\*\*\*\*\***

1. Notional Profit = Transaction price of shares – Share Price as on window closure day + Share Price as on window opening day / 2 \* number of shares traded [↑](#footnote-ref-1)
2. Notional Profit = Transaction price of shares – Share Price as on window closure day + Share Price as on window opening day / 2 \* number of shares traded [↑](#footnote-ref-2)
3. Notional Profit = Transaction price of shares – Share Price as on window closure day + Share Price as on window opening day / 2 \* number of shares traded [↑](#footnote-ref-3)
4. Notional Profit = Transaction price of shares – Share Price as on window closure day + Share Price as on window opening day / 2 \* number of shares traded [↑](#footnote-ref-4)
5. Notional Profit = Transaction price of shares – Share Price as on window closure day + Share Price as on window opening day / 2 \* number of shares traded [↑](#footnote-ref-5)