

**ENKEI WHEELS (INDIA) LIMITED**

**CODE OF CONDUCT**

**FOR**

**PREVENTION OF INSIDER TRADING**

**ENKEI WHEELS (INDIA) LIMITED**  
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**(As approved by the Board of Directors of the Company)**

**CHAPTER I**

**1. Introduction**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and respective amendments made thereunder, the Board of Directors of the Company approved the "Code of Conduct for Prevention of Insider Trading" which came into force with immediate effect. The objective of the Code is to prevent dealing in securities of the Company by an Insider either on his own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

The provisions of the code have to be read along with the SEBI (Prohibition of Insider Trading Regulations) 2015, ('SEBI Regulations') amendments made thereunder and if there is any inconsistency/contradiction between the two, the provisions of the SEBI Regulations shall prevail.

**2. The Code and Obligations:**

The Company endeavors to preserve the confidentiality of un-published price sensitive information 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 and designated employee of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the company. No Director/Executive Director/General Manager and other designated employee may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

To achieve these objectives, Enkei Wheels (India) Limited (hereinafter referred to as "the Company") hereby notifies that this code of conduct to be followed by all Directors/Executive Directors/General Managers and other designated employees of the Enkei.

**3. Applicability**

This Code shall apply to all Directors/Executive Directors/General Managers and other designated employees of EWIL.

#### 4. Definitions

In this Code, unless the context otherwise requires:

- (i) **"SEBI Act"** means the Securities and Exchange Board of India Act, 1992.
- (ii) **"Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- (iii) **"the Company"** means Enkei Wheels (India) Limited (EWIL)
- (iv) **"CODE OF INSIDER TRADING"** means this EWIL Code of Conduct for Prevention of Insider Trading, as modified from time to time.
- (v) **A. "Dealing in Securities"** means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the securities of EWIL by any person either as principal or agent.

**B. "Legitimate Purpose"** shall include sharing of Unpublished Price Sensitive Information by a Designated Person with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants; in the ordinary course of business or otherwise in furtherance of such business activities as per the Policy approved by the Board, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

(vi) **"Designated Persons"** means:

- (a) All Directors
- (b) All Key Managerial Personnel (KMPS) As per Companies Act 2013
- (c) All employees in the rank of Managers and above.
- (d) Promoters and Promoter Group of the Company
- (e) Persons in contractual, fiduciary or advisory relationship with the Company i.e. consultants, retainers, auditors, law firms, analysts etc
- (f) All Finance Executives working in Books, Budget, Financial Service and Direct Taxation Sections of Corporate Finance;
- (g) All executives and staff working in Secretarial & Legal Department.
- (h) Such Employees/Other persons as designated by the Board of Directors in consultation with Compliance Officer of the Company, from time to time; and
- (i) Immediate relatives of persons covered under clause (a) to (h) above

(vii) **A. "Immediate Relative"** means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the

Designated Person in taking decisions relating to trading in securities.

B. **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

**(viii) "Insider"** means any person who,

- (a) is or was connected with the company or is deemed to have been connected with the company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of EWIL or
- (b) has received or has access to such unpublished price sensitive information.

**(ix) I) "Officer of the Company"** means any person as defined in clause (59) of Section 2 of the Companies Act, 2013 including an auditor of the company.

Section 2 (59) of the Companies Act, 2013 provides that officer" includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act

**II) Connected person"** means any person as defined in sub clause (d) clause 2(1) SEBI (Prohibition of Insider Trading) Regulations, 2015.

**(x) "Price Sensitive Information"** means any information that relates directly or indirectly to Company and which, if published, is likely to materially affect the price of securities of Company. The following shall be deemed to be price sensitive information:

- (a) Periodical Financial Results of the Company
- (b) Intended declaration of dividend (both interim and final, if any)
- (c) Issue of securities or Buy-back of securities (by way of Public Rights Bonus etc.) or Buy-back of securities.
- (d) Any major expansion plans or execution of new projects.
- (e) Amalgamation, mergers or takeovers.
- (f) Disposal of whole or substantial part of the undertaking.
- (g) Any Significant changes in policies, plans or operations of the Company.
- (h) Any proposed joint venture\foreign collaboration in India or abroad.
- (i) Any major order obtained\cancelled.
- (j) Any change in title\status\recognition of the company; and
- (k) Any other matter which is defined or elaborated in PIT regulation or as may be decided by the Compliance Officer.

**(xi) "Trading Window" means** trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed.

- (xii) **"Unpublished Information"** means information which is not published by the company or its agents and is not specific in nature. Speculative Reports in print or electronic media shall not be considered as Published information.
- (xiii) **"Working Day"** means working day when the regular trading is permitted on concerned stock exchange where securities of the company are listed.

All other words and phrases will have the same meaning as defined under the "SEBI (Prohibition of Insider Trading) Regulations, 2015" as amended from time to time and also under the "Securities and Exchange Board of India Act, 1992."

## **CHAPTER II**

### **CONFIDENTIALITY OF PRICE SENSITIVE INFORMATION**

#### **5. Compliance Officer:**

- 5.1 Company Secretary shall be the Compliance Officer and report to the Chairman and Managing Director.
- 5.2 The Compliance Officer shall set forth policies, procedures, monitoring adherence to the rules for the preservation of Price Sensitive Information, pre clearing of designated Employees' and their Dependents Trades (directly or through respective department heads), monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Chairman and Managing Director.
- 5.3 A Record of Designated Employees and their Dependent shall be maintained by Company Secretary in consultation with General Manager (HR), EWIL Corporate Office under the overall supervision and control of the Compliance Officer and changes taking place in the list from time to time shall be incorporated therein.
- 5.4 The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Company's Code of Conduct and the "Minimum Standards for Code of Conduct to regulate, monitor and report trading by Designated Persons as defined in **Schedule A**.
- 5.5 The Compliance Officer shall provide periodic reports to the Board of the Company, including all the details of the Trading in Securities of the Company by Designated Persons during the closure of trading window and the accompanying documents, as may be necessary. Such reports shall also include details that would facilitate the Board to review

compliance with Insider Trading Regulations and enable them to verify that the systems for internal control are adequate and operating effectively

- 5.6 The Compliance Officer shall designate a Senior Official of the Company to act as Compliance officer in his absence.
- 5.7 The Compliance Officer shall discharge all duties as defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

## **6. Preservation of "Price Sensitive Information".**

- 6.1 All Directors/designated employees shall maintain the confidentiality of price sensitive information. They shall not communicate or counsel or procure directly or indirectly any unpublished price sensitive information to any person and pass on such information to any person, directly or indirectly by way of making recommendations for acquisition/purchase/sale of the securities of the Company;
- 6.2 All Directors/designated employees should not acquire/purchase/sell Company's shares either on behalf of themselves or others when in possession of unpublished price sensitive information.
- 6.3 Price Sensitive Information shall be handled on a "need-to-know" basis i.e. price sensitive information should be disclosed only for the furtherance of a Legitimate Purpose as per the policy approved by the Board to those within the Company who need the information to discharge their duty and/or functions and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 6.4 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- 6.5 All the parties with whom company is sharing price sensitive information is require to execute agreements to contract confidentiality and non-disclosure obligations and such parties shall keep information so received confidential, except for the furtherance of Legitimate purposes and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information. The said agreement shall provide its details, details pertaining to its employees, agents or representatives who are likely to have access to the said Unpublished Price Sensitive Information which shall include name, designation, address, Permanent Account Number ("PAN") or any other identifier authorised by law where PAN is not available.
- 6.6 Chinese Wall: To prevent the misuse of unpublished price sensitive information/confidential information, the company has adopted a "Chinese Wall" policy which will separate all those areas of the organisation which

routinely have access to unpublished price sensitive information/confidential information, considered "inside areas", from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas". The Inside areas are defined as under.

- Accounts department
- Secretarial department
- Legal department
- Costing department
- Audit department

The Compliance Officer shall review this list and update it from time to time in line with the Company's activities. The employees/ Designated person in the inside area shall not communicate any Price Sensitive Information to any one in public area. In exceptional circumstances, employees/ Designated person from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer. In such an event, such employees will be bound by the same restrictions and obligations as the employees in the "Inside Areas" till the unpublished price sensitive information becomes generally available.

- 6.7 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 UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.
- 6.8 The Board of directors or head(s) of the organisation and 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.
- 6.9 The Board of Directors has formulated a written policy for initiating appropriate inquiries on becoming aware of leak/suspected leak of unpublished price sensitive information (**Schedule B**).
- 6.10 The Board of Directors has formulated a vigil mechanism/whistle-blower

policy to enable employees to report instances of leak of unpublished price sensitive information.

## **7. Institutional Mechanism for Prevention of Insider Trading:**

- 7.1 The Board of Directors have put in place adequate and effective system of internal controls to ensure compliance with the requirements given in code and SEBI Regulations to prevent insider trading.
- 7.2 The internal controls shall include the following:
- (a) all employees who have access to unpublished price sensitive information are identified as designated employee;
  - (b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of the Code and SEBI Regulations;
  - (c) lists of all Designated Person with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such Designated persons.
  - (d) The Audit Committee shall review compliance with the provisions of the code and SEBI regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

## **8. Trading Restrictions And Window Closure**

- 8.1 When the trading window is closed, all Designated Person shall not trade in the company's securities in such period. The trading window shall be closed during the time the information referred to in para 8.2 is unpublished.
- 8.2 The Trading Window shall be *inter-alia* closed:
- (a) From the first day of every quarter till the 48 hours after the declaration of financial results for the said quarter by Board of Directors.
  - (b) Ten days prior to Board meeting for declaration of interim dividend and thirty days prior to Board meeting for declaration of final dividend;
  - (c) Ten days prior to Board meeting for issue of securities by way of public/right/bonus etc.
  - (d) Ten days prior to the Board Meeting held to approve any major expansion plans or execution of new projects;
  - (e) Ten days prior to the Board Meeting held to approve amalgamation, mergers, takeovers and buy-back;
  - (f) Ten days prior to the Board Meeting held to approve disposal of whole or



- substantially whole of the undertaking;
- (g) Ten days prior to the Board Meeting held to approve any significant changes in policies, plans or operations of the company;
  - (h) For such period and for any such other event as may be deemed fit by the Compliance Officer;
  - (i) Any specific period has been defined under SEBI (Prohibition of Insider Trading Regulations) 2015, ('SEBI Regulations') as amended time to time such period shall be applicable for the closure of window.

However if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Managing Director.

- 8.3 The trading window shall be opened 48 hours after information referred to in para 8.2 is made public.
- 8.4 All Designated Persons shall conduct all their dealings in the securities of the company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the company's securities during the periods when trading window is closed, as referred to in para 8.2 or during any other period as may be specified by the Company from time to time.
- 8.5 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

## **9. Pre-clearance of trades**

- 9.1 All Designated Persons who intend to deal in the securities of the company above a minimum of **200 shares** of the company in a calendar month or value of traded securities whether in one transaction or series of transactions over any calendar quarter, aggregate to a traded value in excess of Rupees 10 lakh, should pre-clear the transactions as per the pre-dealing procedure as described hereunder.
- 9.2 An application shall be made in **Form 'I'** to the compliance officer indicating the estimated number of securities that the designated person, officer, director 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 any rule made by the company in this behalf.
- 9.3 An Undertaking shall be executed in favor of the Company by such Designated persons incorporating, inter alia the following clauses, as may be applicable:
- (a) That the designated Person does not have access or has not received price sensitive information up to the time of signing the Undertaking.
  - (b) That in case, the designated person has access to or receive any "Price Sensitive Information" after the signing of this undertaking but before execution of the transaction, he/she shall inform the Compliance Officer of the change in position and

that he/she shall refrain from dealing in securities of the company till such information is made public.

- (c) That he/she has not contravened the Company's Code of Conduct for Prevention of Insider Trading as notified by the company from time to time.
- (d) That he/she has made full and true disclosure in this application.

9.4 All Designated Person shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the employee/director must pre-clear the transaction again.

9.5 It shall be the responsibility of designated Person to ensure compliance of clause 9.1 to 9.5 above.

#### **10. Minimum Period for holding of Securities/Listed Securities**

10.1 All Designated persons who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All designated Persons shall also not take positions in derivative transactions in the shares of the company at any time.

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

10.3 In case the sale of securities is necessitated by personal emergency the holding period may be waived by the Compliance Officer after recording in writing his reasons in this regard.

### **CHAPTER IV**

#### **REPORTING AND DISCLOSURE REQUIREMENTS**

##### **11. Reporting Requirements by all Designated Persons**

11.1 All Designated Persons shall forward to the Compliance Officer following details of their securities transactions:

- (a) all holdings in securities of the company, at the time of joining the company;
- (b) all dealings in securities of the company within a period of seven days of transaction;
- (c) annual statement of all holdings in securities of the Company.

11.2 The Compliance Officer shall maintain records of all the declarations/ undertakings/ forms as mentioned in this Code, as received from time to time, for a period of three years.

11.3 The Compliance Officer shall place before Managing Director/Committee specified by the Company, on a quarterly basis, all the details of the dealing in the securities by

designated persons of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this Code.

## 12. Disclosure Requirements

### *Disclosure of Interest or holding by Directors and Officers and Substantial Shareholder*

The following disclosures shall be made to the Compliance Officer:

#### **I. Initial Disclosures**

By Whom	What to be disclosed	When to be disclosed	Form
Any person holding more than 5% shares or voting rights	Number of Shares or voting rights held by such person	Within 2 working days of receipt of intimation of allotment of shares; or acquisition of shares or voting rights, as the case may be.	A
Any person who is a promoter or part of promoter group of a listed company	Number of shares or voting rights held by such person.	Within 2 working days of becoming such promoter or person belonging to promoter group	B

## II. Continual Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Any person holding more than 5% shares or voting Rights.	a) Number of Shares or voting rights held and b) Change in shareholding or voting rights, even if such change results in shareholding falling below 5%  if there has been change in such holdings from the last disclosure and such change Exceeds 2% of total shareholding or voting rights in the Company.	Within 2 working days of: a) Receipt of intimation of allotment of Shares or  b) Acquisition or sale of Shares or voting rights, as the case may be.	C
Any Designated person of a listed company	a) Total Number of shares or voting Voting rights held b) Change in shareholding or voting rights,  if deal in the securities of the company above a minimum of <b>200 shares</b> of the company in a calendar month or value of traded securities whether in one transaction or series of transactions over any calendar quarter, aggregate to a traded value in excess of Rupees 10 lakh.	Within 2 working days of: a) Receipt of intimation of allotment of Shares or  b) Acquisition or sale of Shares or voting rights, as the case may be.	D

### Disclosure by Company to Stock Exchange

11.5 The information received as per above disclosure shall be intimated to all stock exchanges on which the Shares of the company are listed within two working days of receiving the same.

### Violation of provision relating to disclosure

11.6 Without prejudice to the directions under SEBI (Prohibition of Insider Trading) Regulations 2015, if any person violates provisions of these regulations, he shall be liable for appropriate action under Sections 11, 11 B, 11D, Chapter VIA and Section 24 of the Securities and Exchange Board of India Act, 1992 [As amended by the Securities Laws(Amendment) Act, 2014].

## **CHAPTER IV MISCELLANEOUS**

### **13. Penalty for Contravention of the Code**

- 12.1 All Designated Persons who trade in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalized and appropriate action may be taken by the Company.
- 12.2 All Designated Persons who violate this Code of Conduct shall also be subject to disciplinary action by the company, which may include wage, salary freeze, suspension, withholding of promotions etc.
- 12.3 The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 12.4 Any amount collected in connection with violation of the Code from the Person in violation shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI.

### **14. Information to SEBI in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.**

In case it is observed by the Company and/or Compliance Officer that there has been violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, SEBI shall be informed by the Company.

### **15. Protection against retaliation and victimization:**

Any employee (regular or contractual) or director (i.e. informant) who during employment may become privy to information in respect of the violation of the insider trading code of EWIL or insider trading laws/regulations, that has occurred, is occurring or has a reasonable belief that it is about to occur, may file a Voluntary Information Disclosure Form with SEBI in the format and manner set out in Schedule D to SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company shall not discharge, terminate, demote, suspense, threat, harass directly or indirectly or discriminate against any informant who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or informant is eligible for a reward under the SEBI (Prohibition of Insider Trading) Regulations, 2015, by reason of:

- filing a Voluntary Information Disclosure Form
- testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI.
- breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

If any informant who believes that he or she has been subject to retaliation or victimisation by the Company, then the said informant may approach the competent court or tribunal for appropriate relief.

## **16.AMENDMENT**

Managing Director and Compliance officer shall subject to applicable laws, rules & Regulations, may remove amend or substitute any provision(s) with a new provision(s) of the code so as make the code in line with the applicable laws and regulations for the time being in force.

Any amendment or substitution so made shall be informed to the Board members immediately.

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may replace this entire code with a new code.

In any circumstance where the any term is not defined in code or terms of this code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this code. This code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required 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.

## Form I (Refer Clause 9.2 of the Code)

### Application for Pre-clearance

(For use by Directors/Officers/Designated Employees in case deal in the securities of Company above minimum of 200 shares of the Company)

To,  
The Compliance Officer  
Enkei Wheels India Limited.  
Pune.

Dear Sir,

I am desirous of dealing in the below-mentioned securities of the Company in my own name or on behalf of my dependent family member (write name of family member and relationship) and seek your approval to acquire/purchase/sell them.

Type of Security	No. of Shares	Market Price	Mode of acquisition Purchase/ Sale-Physical/	Date by which trade is proposed	Folio No./Client ID	Present Holding (No. of Shares)	
Equity Shares						Physical	Demat

In relation to the above Acquisition/Purchase/Sale, I undertake that:

- I have no access to nor do I have any information that could be construed as "Price Sensitive Information" upto the time of signing this undertaking.
- In case, I get access to or receive any "Price Sensitive Information" after signing this application but before the execution of the transaction, I shall inform you of the change in position and shall refrain from dealing in Shares till such information is made public.
- I have not contravened the Company's Code of Conduct for Prevention of Insider Trading as notified by the company from time to time.
- I have made full and true disclosure in this application and on violations to my above declaration, I will be solely liable under the penal Provision of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **Applicant**

**Signature:**

**Name:**

**Date:**

**Designation:**

**Department:**

**Location:**

#### **Approving Authority**

**Signature:**

**Name:** Jeevanjyoti Nayak

**Designation:** Company Secretary & Compliance Officer

Encl. Proof of transaction





**Form 'A'- Initial Disclosure (Refer Clause 12 of the Code)**

**I. DETAILS OF ACQUISITION OF 5% OR MORE SHARES**

Name, PAN No. & address of shareholder with telephone number	Shareholding prior to acquisition	No. and percentage of shares /voting rights acquired	Date of receipt of allotment /advice. Date of acquisition (specify)	Date of intimation to Company	Mode of acquisition (market purchase /public/rights/preferential offer etc.)	Shareholding subsequent to acquisition	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value
1	2	3	4	5	6	7	8	9	10	11

**II. DETAILS OF SHARES OR VOTING RIGHTS HELD BY DIRECTOR OR OFFICER AND HIS DEPENDENT OR PROMOTER OR PERSON WHO IS PART OF PROMOTER GROUP OF A LISTED COMPANY, OR POSITIONS TAKEN IN DERIVATIVES BY DIRECTOR OR OFFICER OF A LISTED COMPANY AND HIS DEPENDENTS.**

<i>Name, PAN No. &amp; Address of Promoter/Person who is part of Promoter Group/Director/Officer</i>	<i>Date of assuming office of Director / Officer OR Date of becoming Promoter / part of Promoter Group.</i>	<i>No. &amp; % of shares/voting rights held at the time of becoming Promoter / Director / Officer.</i>	<i>Date of intimation to company</i>	<i>Mode of acquisition (market purchase / public rights / preferential offer etc.)</i>	<i>Trading Member through whom the trade was executed with SEBI Registration No. of the TM</i>	<i>Exchange on which the trade was executed</i>	<i>Buy quantity</i>	<i>Buy value</i>

**Note: The above table shall be applicable with suitable modifications to disclosures for position taken in derivatives also.**

**III. DETAILS OF CHANGE IN SHAREHOLDING IN RESPECT OF PERSONS HOLDING MORE THAN 5% SHARES IN A LISTED COMPANY:**

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/sale	No. & % of shares/voting rights acquired/sold	Receipt of allotment advice/acquisition of shares/sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase / public/rights/preferential offer etc.)	No. & % of shares/voting rights post-acquisition/sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1	2	3	4	5	6	7	8	9	10	11	12	13

**IV.DETAILS OF CHANGE IN SHAREHOLDING OR VOTING RIGHTS HELD BY  
DIRECTOR OR OFFICER AND HIS DEPENDENT OR PROMOTER OR PERSON  
WHO IS PART OF PROMOTER GROUP OF A LISTED COMPANY:**

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/preferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

## SCHEDULE A

### **Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated Persons.**

- I. The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors, but not less than once in a year.
- II. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any Designated Person to "cross the wall"
- III. Designated Persons and immediate relatives of Designated Persons in the organisation shall be governed by an internal code of conduct governing dealing in securities.
- IV. Designated Persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the Designated Persons. The trading window shall be closed when the Compliance Officer determines that a designated person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
- V. Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- VI. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- VII. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- VIII. When the trading window is open, trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades is above such thresholds as the Board of Directors may stipulate.
- IX. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- X. The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be

executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

- XI. Without prejudice to the power of Securities and Exchange Board of India under SEBI Act, 1992, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension, recovery, claw back etc. that may be imposed, by the listed company, for the contravention of the code of conduct.
- XII. The Code of Conduct shall specify that in case it is observed by the Company that there has been a violation of these regulations, it shall inform the Securities and Exchange Board of India promptly.
- XIII. Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:
  - a) immediate relatives
  - b) persons with whom such designated person(s) shares a material financial relationship
  - c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

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

- XIV. EWIL shall have a process for how and when people are brought ‘inside’ on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

## **SCHEDULE B**

### ***Policy for Procedure of Inquiry in case of leak of unpublished price sensitive information***

*[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]*

#### **1. BACKGROUND**

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In this regard, Board of Directors of the Company have laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information ('the policy'), for adoption.

#### **2. OBJECTIVES**

- I. To strengthen the internal control system to prevent leak of UPSI.
- II. 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' / financiers' confidence in the company.
- III. To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- IV. To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly and to penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.

#### **3. SCOPE**

The Company endeavors to preserve the confidentiality of un-published price sensitive information (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' / financiers' confidence in the Company.

#### **4. DEFINITIONS**

- (i) **Chief Investor Relation Officer** ("CIO") shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) **Leak of UPSI** shall mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board after following the due process

prescribed in this behalf in the Code of Practices Fair Disclosure 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.

#### **5. DUTIES OF CHIEF INVESTOR RELATIONS OFFICER(COI)**

The CIO shall be responsible to;

- I.Oversee the Compliance of this policy.
- II.Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- III.Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges.
- IV.To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

#### **6. DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES:**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO 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 annexed to this policy.

#### **7. REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI**

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI.

#### **8. CONSTITUTION OF ENQUIRY COMMITTEE**

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

#### **9. 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 thereon.

#### **10. 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-known person, the CIO 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-:



**(a) Preliminary Enquiry:**

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

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.

**(b) 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.

**(c) Disciplinary Action:**

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the Members of the Committee.

**11. AMENDMENT**

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

*(Above code has been reviewed and approved Board of Directors at their Meeting held on 29<sup>th</sup> October 2020).*

*The above Code amended by the Board vide their Meeting held on 30<sup>th</sup> October 2023.*