



# CAPITALINDIA

Rediscover Business

## INSIDER TRADING POLICY

Version	2.0
Owned By	Head   Legal
Approved By	Board of Directors
Effective date	November 01, 2018

## 1. Introduction

The Securities and Exchange Board of India (“SEBI” or “Board”) has issued SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) which requires every company whose securities are listed on stock exchanges to *inter alia* formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons. Capital India Finance Limited, *formerly known as Bhilwara Tex – Fin Limited* (“Company”) has accordingly adopted this Insider Trading Policy (“Code”).

## 2. Objective

- a) To preserve the confidentiality and prevent the misuse of un-published price sensitive information;
- b) To ensure transparency and fairness in dealing with all stakeholders.

## 3. Definitions

“Act” shall mean the Securities and Exchange Board of India Act, 1992 (15 of 1992).

“Board of Directors” shall mean the board of directors of the Company.

“Companies Act” shall mean (i) the Companies Act, 2013 (to the extent notified on the relevant date) and (ii) the Companies Act, 1956 (to the extent enforceable on the relevant date), and the rules made there under, as amended from time to time.

“Compliance Officer” shall mean the Company Secretary & Compliance Officer of the Company. In the absence of the Company Secretary & Compliance Officer of the Company, the Board of Directors may authorize any other officer of the Company to discharge the duties of the Compliance Officer under this Code and the Regulations.

“Connected Person” shall mean:

- (i) any person who is or has during 6 (Six) months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with the officers of the Company or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position, including a professional or business relationship between himself and the Company whether temporary or

permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
- a) an immediate relative of connected persons specified in clause (i); or
  - b) a holding company or associate company or subsidiary company; or
  - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
  - d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - e) an official of a stock exchange or of clearing house or corporation; or
  - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - g) a member of the board of directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act; or
  - h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
  - i) a banker of the Company; or
  - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the Company, has more than 10% (Ten Percent) of the holding or interest.

**“Designated Employees”** shall mean the employees of the Company, comprising the top three tiers of the management of the Company, employees in finance, legal and secretarial department of the Company and such other employees who may be so designated, from time to time, by the Board of Directors for the purpose of this Code on the basis of their functional role in the Company. Top three tiers of the management of the Company shall mean and include the Board of Directors, other Key Managerial Personnel, Promoters / functional directors of the Company and employees of the Company directly reporting to them.

**“Designated Persons”** shall mean the Connected Persons and the Designated Employees.

**“Generally available information”** shall mean information that is accessible to the public on a non-discriminatory basis.

**“Immediate Relative”** shall mean a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in Securities.

**“Insider”** shall mean any person who is:

- (i) a Connected Person; or
- (ii) in possession of or having access to UPSI.

**“Key Managerial Personnel”** or **“KMP”**, in relation to the Company, shall mean:

- (i) the chief executive officer or the managing director or the manager of the Company;
- (ii) the company secretary of the Company;
- (iii) the whole-time director of the Company;
- (iv) the chief financial officer of the Company;
- (v) such other officer, not more than one level below the directors who is in whole-time employment of the Company and designated as key managerial personnel by the Board of Directors; and
- (vi) such other officer of the Company as may be prescribed under the Companies Act.

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

**“Securities”** shall have the meaning assigned to such term under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

**“Takeover Regulations”** shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

“**Threshold limit**” shall mean the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregating to a traded value of Rs. 10,00,000/- (Rupees Ten Lakhs only) or such other value as may be specified by SEBI from time to time.

“**Trading**” shall mean and include subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and “**Trade**” shall be construed accordingly.

“**Trading day**” shall mean a day on which the recognized stock exchanges are open for Trading.

“**Unpublished Price Sensitive Information**” or “**UPSI**” shall mean any information, relating to the 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 of the Company and shall ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in the Key Managerial Personnel; and
- (vi) material events in accordance with the listing agreement.

#### 4. Interpretation

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the Regulations or 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 the rules and regulations made thereunder, as the case may be or in any amendment thereto.

## 5. Compliance Officer

- (i) The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors. The Compliance Officer shall provide annual reports to the Board of Directors, in particular, to the chairman of the audit committee constituted by the Board of Directors within a maximum period of 90 (Ninety) days from the end of each financial year.
- (ii) The Compliance Officer will also assist the Designated Persons in addressing any clarification regarding the Regulations and this Code.
- (iii) The Compliance Officer shall maintain a record of all the disclosures made by the Designated Persons under this Code for a minimum period of 5 (Five) years.

## 6. Preservation of UPSI

- (i) All information shall be handled within the Company on a 'need-to-know' basis and no Insider shall communicate, provide or allow access to any UPSI, relating to the Company or its Securities listed or proposed to be listed by the Company, to any person including other Insiders except where such communication is required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations or otherwise provided under the Regulations.
- (ii) No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or its Securities listed or proposed to be listed by the Company, except where such communication is required for legitimate purposes, performance of duties or discharge of legal obligations or as otherwise provided under the Regulations.

## 7. Trading when in possession of UPSI

- (i) Except as permitted under the Regulations, no Insider shall either on his own behalf or on behalf of any other person, Trade in the Securities of the Company that are listed or proposed to be listed on any stock exchange when in possession of any UPSI.

- (ii) In case of the Connected Persons, the onus of establishing that they were not in possession of UPSI shall be on the Connected Person and in other cases, the onus shall be on the SEBI.

## 8. Trading Plans

- (i) An Insider shall be entitled to formulate a Trading plan and present it to the Compliance Officer for approval and public disclosure, pursuant to which Trade may be carried out on behalf of such Insider in accordance with the approved plan.
- (ii) Such Trading plan shall: -
  - a) not entail commencement of Trading on behalf of the Insider earlier than 6 (Six) months from the public disclosure of the Trading plan;
  - b) not entail Trading for the period between the 20<sup>th</sup> (Twentieth) Trading day prior to the last day of any financial period for which results are required to be announced and the 2<sup>nd</sup> (Second) Trading day after the disclosure of such financial results;
  - c) entail Trading for a period of not less than 12 (Twelve) months;
  - d) not entail overlap of any period for which another Trading plan is already in existence;
  - e) set out either the value of Trade to be effected or the number of the Securities to be traded along with the nature of the Trade and the intervals at, or dates on which such Trade shall be effected; and
  - f) not entail Trading in the Securities for market abuse.
- (iii) The Compliance Officer shall review the Trading plan to assess whether the Trading plan would have any potential for violation of this Code and/or the 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.
- (iv) The Trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading plan, without being entitled to either

deviate from it or to execute any Trade in the Securities outside the scope of the Trading plan.

*Provided that* the implementation of the Trading plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the Trading plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes Generally available information.

- (v) The Compliance Officer shall notify the approved Trading plan to the stock exchanges on which the Securities of the Company are listed or are proposed to be listed.

## 9. Trading Window

- (i) The Designated Persons shall be entitled to execute Trades, subject to compliance with the Regulations. Notional Trading window shall be used as an instrument of monitoring the Trading by the Designated Persons.
- (ii) The Trading window shall be closed as and when the Compliance Officer determines that any Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure of the Trading window shall be imposed in relation to such Securities to which such UPSI relates. The Trading window shall *inter-alia*, remain closed from (a) the date of intimation of the proposed date of meeting of the Board of Directors or its committee to the stock exchanges; or (b) the actual date of the meeting of the Board of Directors or its committee, whichever is earlier, until 48 (Forty Eight) hours after the decision is made generally available to the market, wherein, decision is required to be taken on the following matters:
  - a) declaration or publication of the annual /half yearly /quarterly financial results;
  - b) declaration of dividends (interim or final);
  - c) any change in capital structure;
  - d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - e) changes in the Key Managerial Personnel; and



- f) any material events in accordance with the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- (iii) The Designated Persons and their Immediate Relatives shall not Trade in the Securities of the Company during the period when the Trading window is closed.
- (iv) The Compliance Officer shall determine the timing for re-opening of the Trading window taking into account various factors including but not limited to the relevant UPSI becoming Generally available information and the same being capable of assimilation by the market.
- (v) The Compliance Officer shall ensure that the Trading window shall not be re-opened earlier than 48 (Forty Eight) hours after the concerned information becomes a Generally available information.
- (vi) The Trading window shall also be applicable to persons having contractual or fiduciary relation with the Company such as the auditors, accountancy firms, law firms, analysts, consultants, etc., assisting and advising the Company.
- (vii) The notice of closure of the Trading window provided to the stock exchanges where the Securities of the Company are listed, by the Compliance Officer, shall be deemed to be an intimation to the Designated Persons / Insiders for adherence and compliance with this Code and the Regulations.

#### 10. Pre-clearance of Trades

- (i) A Designated Person, who intend to Trade in the Securities of the Company above the Threshold limit, shall obtain pre-clearance from the Compliance Officer. Application for pre-clearance shall be made only during valid Trading period in the format set out in **Annexure 1** of this Code (**Form I**). Any application submitted during closure of the Trading window shall be invalid.
- (ii) No Designated Person shall apply for pre-clearance of any proposed Trade, if such Designated Person is in possession of UPSI even if the Trading window is not closed.
- (iii) The Designated Persons shall make a pre-clearance application to the Compliance Officer in the prescribed format (**Form I**) along with an undertaking stating that the Designated Person:

- a) does not have any access or has not received any UPSI;
  - b) has not contravened any of the provisions of this Code and/or the Regulations;  
and
  - c) all the disclosures made by the Designated Person hereunder are true and accurate.
- (iv) Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of this Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 48 (Forty Eight) hours from the time of receiving the application.
- (v) The Designated Person shall, within 7 (Seven) Trading days from the date of receipt of pre-clearance from the Compliance Officer, execute the pre-approved Trade. If the pre-approved Trade is not executed within the stipulated time limit, the Designated Person shall be required to obtain a fresh pre-clearance for such Trade.
- (vi) The Designated Persons are, within 2 (Two) Trading days, required to intimate the Compliance Officer regarding the execution or non-execution of the pre-approved Trades along with the reasons for such non-execution in the format set out in **Annexure 2** of this Code (**Form II**).
- (vii) The Designated Persons shall not enter into “**Contra Trade**” i.e. opposite or reverse transactions, in the Securities of the Company during the next 6 (Six) months from the date of the previous Trade. However, the Compliance Officer is empowered to modify or relax the said period for reasons to be recorded in writing, provided the same shall not be in violation of this Code and/or the Regulations. The Designated Person shall make an application to the Compliance Officer for the modification or relaxation of the specified timeline in the format set out in **Annexure 3** of this Code (**Form III**).
- (viii) In the event of the Compliance Officer intending to Trade in the Securities of the Company beyond the Threshold limit, the pre-clearance of the managing director or in his absence, the chairman of the Board, will have to be obtained. Similarly, in case of emergency, the Compliance Officer may obtain a waiver from the

managing director or in his absence, the chairman of the Board of Directors, provided that such relaxation does not violate this Code and/or the Regulations.

- (ix) In the event of a Contra Trade being executed, inadvertently or otherwise, in violation of this Code and / or the Regulations, the profits from such Trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

## Disclosure of Trading by Insiders

### 11. Initial Disclosures

Every Promoter, director and Key Managerial Personnel of the Company shall disclose his holding of the Securities of the Company as on the date of his appointment or on becoming a Promoter, to the Company within 7 (Seven) days of such appointment or becoming a Promoter, in **Form B**, the format of which has been prescribed in the Regulations.

### 12. Continual Disclosures

- (i) Every Designated Employee of the Company shall, in **Form C**, the format of which has been prescribed in the Regulations, disclose to the Company, the number of Securities acquired or disposed of within 2 (Two) Trading days of such transaction if the value of the Securities so traded, whether in one transaction or a series of transactions exceeds the Threshold limit;
- (ii) The Compliance Officer will notify the particulars of such Trading to the stock exchanges on which the Securities of the Company are listed, as applicable, within 2 (Two) Trading days of receipt of the disclosure or from becoming aware of such information.
- (iii) Further, disclosure of any incremental transactions shall be made only when such incremental transactions effected after the prior disclosure crosses the Threshold limit.
- (iv) The Company may, at its sole discretion, require any other Connected Person or class of Connected Persons to make disclosures of its holding and Trading in the Securities of the Company in **Form D**, the format of which has been prescribed in the Regulations and at such frequency as determined by the Company.

### 13. Annual Disclosures

Every Designated Person of the Company is required to give an annual disclosure within 30 (Thirty) days from the end of each financial year in the format set out in **Annexure 4** of this Code (**Form IV**).

*Note: Trading in the Securities shall also include Trading in derivatives of the Securities and the traded value of the derivatives shall be taken into account for the purpose of making initial and / or continual disclosures as required in paragraph 11 and 12 above.*

*The disclosures to be made under paragraph 11, 12 and 13 of this Code shall include disclosures in relation to (i) the Immediate Relatives of the person making the disclosure; and (ii) any other person for whom Trading decisions are taken by the person making the disclosure.*

### 14. Penalty for non-compliance of this Code

- (i) Any Designated Employee, who contravenes the provisions of this Code may be penalized and appropriate action may be taken by the Company after giving reasonable opportunity to such Designated Employee to be heard. Such Designated Employee shall also be subject to disciplinary action, as deemed appropriate by the Board of Directors, which may include wage freeze, suspension, in-eligibility for future participation in employee stock option schemes, etc.
- (ii) The Board of Directors shall intimate any such violation to the Board at the earliest.
- (iii) In addition to the action that may be taken by the Company, the persons violating the Regulations and/or this Code shall also be subject to action under the Act and the Regulations.

### 15. General

- (i) The decision of the Compliance Officer or the Board of Directors (as the case may be) with regard to any or all matters relating to this Code shall be final and binding on all concerned parties.
- (ii) This Code is subject to the applicable laws including but not limited to the Regulations and shall supersede the earlier version of the Code.

- (iii) This Code is subject to review by the Board of Directors as and when deemed necessary. The Board of Directors may amend the Code from time to time depending upon the requirements of the provisions of the Regulations and other applicable laws.
- (iv) Notwithstanding anything contained in this Code, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws / regulations either existing or arising out of any amendment to such laws / regulations or otherwise and applicable to the Company from time to time. Any change/amendment in applicable laws with regard to maintenance of code of conduct to regulate, monitor and report trading by its employees and other connected persons shall be deemed to be incorporated in this Code by reference and this Code shall be deemed to have been amended and revised accordingly.
- (v) For all queries concerning this Code, please contact the Compliance Officer.
- (vi) Any reference to any gender in this Code shall include references to the female, male and neuter genders.

**DISCLAIMER**

***THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY CONNECTED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH THE REGULATIONS AS IT WILL BE THE RESPONSIBILITY OF EACH CONNECTED PERSON (AND HIS RELATIVES) TO ENSURE COMPLIANCE OF THIS CODE, REGULATIONS AND OTHER RELATED STATUTES FULLY.***

ANNEXURE 1- FORM I

FORMAT OF APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL

To,  
The Compliance Officer  
Capital India Finance Limited  
(formerly known as Bhilwara Tex-Fin Limited)

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Insider Trading Policy of the Company, I seek approval to purchase/sell/subscribe for not more than \_\_\_\_\_ [insert the name of the security to be traded] of the Company (having approximately market value of Rs. \_\_\_\_\_ as on the date of application) / such number of [insert the name of the security to be traded] of the Company having value not more than Rs. \_\_\_\_\_ as per the details given below:

STATEMENT OF HOLDINGS AT THE TIME OF PRE-CLEARANCE

I. DETAILS OF HOLDINGS OF THE DIRECTOR / THE DESIGNATED PERSONS HELD IN THEIR OWN NAME

Name	Designation	Department	No. of Securities held (with Folio No. /DP ID and Client ID)	Nature of Transaction for which approval is sought [Purchase/Sell/Others]	No. of Securities to be dealt	Aggregate value of the transaction (Rs.) (approx.)

II. DETAILS OF THE SECURITIES HELD BY MY IMMEDIATE RELATIVES OR OTHER PERSON FOR WHOM TRADING DECISIONS ARE TAKEN BY ME

Name	Relationship	No. of Securities held (with Folio/DP ID/Client ID)	Nature of transaction for which approval is	No. of Securities to be dealt	Aggregate value of the transaction (Rs.) (approx.)

			sought [Purchase/Sell /Others]		

Thanking You,  
Yours truly,

-----  
Name:  
Date:  
Place:  
Department:

Enclosure: Undertaking

FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR OBTAINING PRE-CLEARANCE APPROVAL

UNDERTAKING

To,  
The Compliance Officer  
Capital India Finance Limited  
(formerly known as Bhilwara Tex-Fin Limited)  
(hereinafter referred to as “Company”)

I, \_\_\_\_\_(name), \_\_\_\_\_(designation) of the Company, residing at \_\_\_\_\_ (address of the Designated Person) hereby declare that, I am not in possession of any Unpublished Price Sensitive Information (as defined in the Insider Trading Policy of the Company) as of date of this undertaking.

I further declare that in the event, I have access to any Unpublished Price Sensitive Information after the signing of this undertaking and before the execution of the Trade for which pre-clearance is requested, I shall:

- a. Promptly inform the Compliance Officer;
- b. Refrain from Trading in the Securities of the Company; and
- c. Make fresh application for obtaining pre-clearance approval from the Compliance Officer (as defined in the Insider Trading Policy of the Company) in Form I only after 2 (Two) days of such Unpublished Price Sensitive Information becoming public.

Upon obtaining pre-clearance for Trading in the Securities of the Company, I undertake to execute the transaction within 7 (Seven) Trading days, failing which I shall seek a fresh pre-clearance approval.

I undertake to submit Form B within 2 (Two) Trading days of execution of the transaction / a NIL report in case the transaction is not executed within 7 (Seven) Trading days of receiving the pre-clearance.

I declare that I have made true and accurate disclosure in this matter as per the provisions of the Insider Trading Policy of the Company and have not contravened any of the provisions of the Insider Trading Policy of the Company and/or the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



Thanking You,  
**Yours truly,**

-----  
Name:

Date:

Place:

Department:

ANNEXURE 2 – FORM II

FORMAT FOR DISCLOSURE OF TRANSACTIONS EXECUTED/NOT EXECUTED AFTER OBTAINING PRE-CLEARANCE OF TRADE

To,  
The Compliance Officer  
Capital India Finance Limited  
(formerly known as Bhilwara Tex-Fin Limited)  
(hereinafter referred to as “Company”)

With reference to trading approval granted by the Company to me on \_\_\_\_\_, I hereby inform that, I have bought/sold/subscribed for \_\_\_\_\_ [insert the name of the security traded] of the Company for Rs. \_\_\_\_\_ on \_\_\_\_\_.

In connection with the aforesaid transaction, please find enclosed copy of the following for your records:

Broker’s contract note / proof of payment to / from brokers / extract of bank passbook / statements (in case of demat transaction) / copy of delivery instruction slips (applicable in case of sale transactions).

I hereby undertake to preserve the originals of the above-mentioned document for a period of 5 (Five) years and produce the same to the Company / the Securities Exchange Board of India, as and when required.

Thanking You,  
**Yours truly,**

\_\_\_\_\_  
Name:  
Date:  
Place:  
Department:

**\*\*Reasons, if transactions not executed after obtaining pre-clearance of trade**

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ANNEXURE 3 - FORM III

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

To,  
The Compliance Officer  
Capital India Finance Limited  
(formerly known as Bhilwara Tex-Fin Limited)  
(hereinafter referred to as "Company")

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 (Six) months as required under the Insider Trading Policy of the Company with respect to ..... [*insert the name of the security to be traded*] of the Company held by me / ..... (name of relative) single / jointly acquired by me on .....(date). I desire to deal in the said [*insert the name of the security to be traded*] on account of ..... (give reasons).

Thanking You,  
Yours truly,

-----  
Name:  
Date:  
Place:  
Department:

**\*\*Reasons**

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ANNEXURE 4 - FORM IV

ANNUAL DISCLOSURE

To,  
The Compliance Officer  
Capital India Finance Limited  
(formerly known as Bhilwara Tex-Fin Limited)

**I. DETAILS OF SECURITIES OF THE COMPANY HELD BY THE DIRECTORS / DESIGNATED PERSONS IN THE COMPANY**

Name	Designation	Department	Name and No. of Securities held on April 01, 20...	No. of Securities bought during year	No. of Securities sold During year	No. of Securities held on March 31, 20....	Folio No. / DP ID and Client ID

**II. DETAILS OF SECURITIES OF THE COMPANY HELD BY THE IMMEDIATE RELATIVES OR OTHER PERSON FOR WHOM TRADING DECISIONS ARE TAKEN BY ME**

Name	Relationship	Name and No. of Securities Held on April 01, 20...	No. of Securities Bought during the year	No. of Securities Sold during the year	No. of Securities held on March 31, 20...	Folio No. / DP ID and Client ID

I/We hereby declare that I/We have complied with the Insider Trading Policy of the Company and the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 with respect to the [insert the name of the securities] purchased/ sold.

I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosure given to the Company.

Thanking You,

Yours truly,

-----  
Name:

Date:

Place:

Department:

\*\* This form is required to be submitted within 30 (Thirty) days from the end of the financial year.