

**CODE OF CONDUCT FOR PREVENTION OF
INSIDER TRADING
OF
HEMANG RESOURCES LIMITED**

1. INTRODUCTION

This code may be called as Code of Fair Disclosures and code of conduct of Hemang Resources Limited for prevention of Insider Trading. This Code can be modified / amended / altered by Directors / Compliance Officer authorized by the Board.

Insider Trading means dealing in securities of a listed company traded on any Stock Exchange in India by Insiders which term includes Directors, Officers and Designated Employees of the Company based on or when in possession of unpublished price - sensitive information (UPSI). The Securities and Exchange Board of India (SEBI), as part of its efforts to protect the interest of investors in general, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015, under the powers conferred on it by the SEBI Act, 1992, which is made applicable to all the listed companies. The Regulations prohibits insider trading.

2. APPLICABILITY

This code shall be applicable to all the Directors, Officers, and Designated Employees and their relatives of the Company.

3. DEFINITIONS

- (a) “**Act**” means the Securities and Exchange Board of India Act, 1992
- (b) “**Board of Director**” means the Board of Directors of HEMANG RESOURCES LIMITED
- (c) “**Body Corporate**” means a body corporate as defined under Sub -Section 11 of Section 2 of the Companies Act, 2013.
- (d) “**The Company**” means Hemang Resources Limited.
- (e) “**Compliance Officer**” means the company Secretary or such other senior officer designated so, reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal & regulatory compliance under these regulations and who shall be responsible for compliance of policies procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- (f) “**Code**” means this Code of Fair Disclosure and code of Conduct for Prevention of Insider Trading including modifications made thereto from time-to-time.
- (g) “**Trading**” means and includes subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities and “trade” shall be construed accordingly.

(h) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

(ha) **"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;

(i) **"Designated Employees"** shall mean and include -Top three tier of the Company Management, namely:-

i. Chief Executive Officer (CEO), Chief Financial Officer (CFO)

ii. General Manager and above of all the departments of the Company

iii. Manager and all Employees of Finance & Accounts and Secretarial.

(j) **"Officer"** shall mean and include -

i. Statutory and Internal Auditor and Secretarial Auditor of the Company.

ii. Person occupying the position as an officer or an employee of the company or holds a position involving a professional or business relationship between himself and the company whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that company.

iii. Any other person as decided by the Board of Directors of the Company.

(k) **"Director"** means Directors on the Board of the Company both Executive and Non-Executive as defined under the Companies Act, 2013.

(l) **"Insider"** means any person who is:

a. a connected person; or

b. in possession of or having access to unpublished price sensitive information.

(m) **"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: -

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel;

(n) **"Regulation"** means Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015 as amended from time to time.

(o) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

(p) **"Trading Window"** means the period during which the Directors, Officers and Designated Employees of Company may trade in the Company's securities.

(q) **"Trading day"** means a day on which the recognized stock exchanges are open for trading;

(r) **"Connected person"** means:

- I. Any person who is or has during the six month prior to the concerned act been associated with a company, directly or indirectly in any capacity including by reason of frequent communication with its officer or by being in any contractual, fiduciary or employment relationship or by being a director, officer or by 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 unpublished price sensitive information or is reasonably expected to allow such access.
- II. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected person unless the contrary is established:
 - a. An immediate relative of connected person 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 Director of the asset management company of a mutual fund or is an employee thereof; or
 - g. A member of the Board of Director or an employee of a Public Financial Institution as defined in section 2(72) of the Companies Act, 2013; or
 - h. An official or an employee of a self-regulatory organization 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 the Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

(s) “**immediate relative**” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

(t) “**Legitimate Purpose**” shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, collaborators/Lenders, Customers, Suppliers, Merchant Banker, Legal Advisor, Auditors, insolvency Professional or other advisors or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

(u) “Proposed to be listed” shall include securities of an unlisted company:

- i. If such unlisted company has filed offer documents or other documents, as the case may be, with the Board, Stock Exchange(s) or registrar of companies in connection with the listing; or
- ii. If such unlisted company is getting pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013.

4. CODE

1. Compliance Officer

1.1 The Company Secretary of the Company is the Compliance Officer who shall report to the Board of Directors.

1.2 The Compliance Officer shall be responsible for setting policies, procedures, monitoring adherence to the rules for the preservation of “Price Sensitive Information”, pre-clearing trades of Directors, Officers, Designated Employees’ and connected persons (directly or through respective department heads as decided by the company), monitoring of trades and the implementation of the code of conduct under the overall supervision of the Board.

1.3 The Compliance Officer shall maintain a record of the designated employees and any changes made in the list of designated employees.

1.4 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.

2. Preservation of Unpublished Price -Sensitive Information.

2.1 Directors, Officers, Designated Employees and Connected Persons shall maintain the confidentiality of all Price Sensitive Information. Directors, Officers and Designated Employees and Connected Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.

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

2.3 Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

3. Trading Window.

All Directors, Officers and Designated Employees of the company and Connected Persons shall be subject to trading restrictions as enumerated below.

i. When the trading window is closed, the Directors, Officers, Designated Employees and Connected Persons shall not trade in the company’s securities in such period.

ii. The trading window shall be, inter alia closed at the time:-

- a. Declaration of financial results (quarterly, half-yearly and annually)*
- b. Declaration of dividends (interim and final).
- c. Issue of securities by way of public / rights / bonus etc.
- d. Any major expansion plans or execution of new projects.
- e. Amalgamation, mergers, takeovers and buy-back.
- f. Disposal of whole or substantially whole of the undertaking.
- g. Any changes in policies, plans or operations of the company.
- h. And any other matter which is likely to be price sensitive.

*Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial result.

iii. Closure of trading window shall commence 7 days before the date of meetings of Board of Directors of the Company are held to consider any of the items referred hereinabove, unless decided otherwise by the board.

iv. The trading window shall be re-opened 48 hours after the information referred hereinabove, is made public.

v. All directors/officers/designated employees of the company and Connected Persons shall conduct all their dealings in the securities of the Company only during trading window is open. All Directors, Officers and Designated Employees shall not engage in dealing in securities, whether on their own account or on behalf of the Dependent and shall ensure that their Dependent shall also not engage in Dealing in Securities on their own account, if such Director, Officer or Designated Employees is in possession of any unpublished price sensitive information.

4. Trading Plan

4.1 An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

4.2 Such trading plan shall:

i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

ii. not entail trading for the period between the *twentieth trading day* prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;

iii. entail trading for a period of not less than *twelve months*;

iv. not entail overlap of any period for which another trading plan is already in existence;

v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and not entail trading in securities for market abuse.

4.3 Compliance officer shall review the trading plan, approve and monitor the implementation of the plan.

4.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

4.5 The Insider shall not execute the aforesaid trading plan if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event Insider shall execute trading plan when such information shall become public.

4.6 After approval the trading plan Compliance Officer shall inform the BSE & NSE about the approved trading plan and the same will be broadcast on Company's website.

4.7 Insider shall submit trading plan in "Annexure - 1" or any other format specified by SEBI or BSE or NSE.

5. Pre-clearance of trades

5.1 All Directors, Officers, Designated employees of the Company and Connected Persons who intend to deal in the securities of the Company should pre-clear the transaction as per the pre-dealing procedure as described here-under:

5.2 An application may be made in prescribed format ("*Annexure 2*") to the Compliance Officer indicating the estimated number of shares and amount that the Insider intends to deal in, the depository with which he/she has an account and the details as to his/her shareholding before and after the intended transaction.

5.3 An undertaking ("Annexure 3") shall be executed in favour of the company by such directors, officers, designated employees incorporating, inter alia, the following clauses, as may be applicable:

- a) That the directors, officers, designated employees does not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
- b) That in case the employee, director, officer has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the company till the time such information becomes public.
- c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d) That he/she has made a full and true disclosure in the matter.

6. Other restrictions

6.1 All directors, officers, designated employees their dependents and Connected Persons shall execute their order in respect of securities of the company within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval is given, the directors, officers, designated employees must preclear the transaction again.

6.2 All directors/ officers/ designated employees who buy or sell and 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 directors/ officers/ designated employees shall also not take positions in derivative transactions in the shares of the company at any time.

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

6.3 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/ her reasons in this regard.

7. Disclosures of Trading By Insiders

Initial Disclosures

7.1 Every promoter, members of the promoters group, key managerial personnel and director of every company whose securities are listed on any recognized stock exchange shall disclose his holding of Securities of the company as on the date of these regulation taking effect, to the Company *within thirty days* of these regulation taking effect;

7.2 Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company *within seven days* of such appointment or becoming a promoter.

Continual Disclosures

7.3 Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of *within two trading days* of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value *in excess of Rs. 10,00,000/- (Ten Lakh Rupees)* or such other value as may be specified.

7.4 Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed **within two trading days** of receipt of the disclosure or from becoming aware of such information.

Disclosures by other connected persons;

7.5 Disclosures shall be made as per the SEBI (Insider Trading) Regulation, 2015.

7.6 Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors, officers, designated employees for a minimum period of three years.

7.7 The Compliance Officer shall place before the Managing Director or Chief Executive Officer or Chief Financial Officer or a committee specified by the company, on a monthly basis all the details of the dealing in the securities by Director, Officer, Designated Employees of the company and the accompanying documents that such persons had executed under the predealing procedure as envisaged in this code. 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.

8. Mechanism on Internal Control

For ensuring adequate and effective system of internal controls in line with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following procedure shall be followed:

8.1. Sharing of information pursuant to Legitimate Purpose

a. Any person in receipt of Unpublished Price Sensitive information pursuant to legitimate purpose shall be considered Insider for the purpose of the Code.

b. Advance Notice shall be served on such person by way of email/ letter to maintain confidentiality while in possession of such Unpublished Price Sensitive information.

c. Such person has to ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code.

8.2. Limited Access to Confidential Information

Files containing confidential information shall be kept fully secured. Computer files must have adequate security of login and password etc.

8.3. Non-Disclosure Agreement

The companies shall execute Non-Disclosure Agreement with:

- a. Parties which are existing as on 31st March, 2019 and with whom the Company has shared Unpublished Price Sensitive information; and
- b. Parties which whom the company intends to share any Unpublished Price Sensitive information.

8.4. Documents to be shared by Designated Person with Company

Designated person shall be required to disclose names and PAN or any other identifier authorized by law, of the following persons, to the Company, on an annual basis and as when the information changes:

- a. Immediate Relatives;
- b. Person with whom such designated person(s) share a material financial relationship; &
- c. Phone, mobile and cell number which are used by them.

In addition, the name 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 loan/gift during immediate preceding 12 months, equivalent to atleast 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

8.5. Chinese Wall

- a. To prevent the misuse of confidential information, the Company shall adopt a "Chinese Wall" policy separating those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/operations or other departments providing support services, considered "public areas".
- b. Demarcation of the various departments as inside area may be implemented by the Company.

- c. The employees in inside area may be physically segregated from employees in public area.
- d. The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area.
- e. In exceptional circumstances, Designated Persons 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.

8.6. Digital Database

The Company shall maintain digital database with time stamping and audit trails to ensure non tampering of the data base containing following information:

- a. Name and PAN of the person/entity(ies) with whom information is shared pursuant to Legitimate Purposes.
- b. Name and PAN of Designated Person alongwith their immediate relatives.

8.7. Whistle Blowing in case of leak of Unpublished Price Sensitive Information ("UPSI")

- i. Any instance of leak of UPSI should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- ii. The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line "LEAK OF UPSI".
- iii. On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry.
- iv. The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee.
- v. The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly.
- vi. The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

9. Process to be followed in sensitive transaction(s)

9.1. In case of Specific Transaction(s)

The Managing Director shall give prior notice to employee who are brought inside on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of

inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis.

9.2. In general

Non-disclosure Agreement shall be executed with every incoming/existing employee of the Company.

10. Documentation

The Compliance Officer shall maintain following documents/ records for a minimum period of five years:

- A. Register of initial & continuous disclosure;
- B. Register of Designated Persons and changes therein;
- C. Record of date of closing and opening of trading window;
- D. Record of application made for preclearance alongwith undertaking taken thereof;
- E. Record of cases waiving holding period during emergency;
- F. Record of periodical and annual statement.

11. Penalty for Contravention

A. Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

B. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

C. Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans etc.

D. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

12. Other Restrictions

A. 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.

B. 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 this Code.

13. Disclaimer

This policy is only internal code of conduct and one of the measures to avoid insider trading. Every insider is required to familiarize himself with the SEBI regulation as it will be the

responsibility of each insider to ensure compliance of this code, SEBI regulation and other related statutes fully.

14. SEBI Regulations/Statutory Provisions to Prevail

Please note that in case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulations/ statutory provisions will prevail.

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

In case it is observed by the company / Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 SEBI shall be informed by the company.

(Annexure-1)

TRADING PLAN

(Under Code of Conduct of the Company read with SEBI Insider Trading regulation, 2015)

To,
Hemang Resources Limited
CIN: L65922TN1993PLC101885
Plot No. 4, 6th Avenue Harington Road,
Chetpet Chennai (TN) 600031

Dear Sir /Madam

Ref: DP's name:
DP ID:
CLIENT ID:

Name of insider:
Address:

Your approval is solicited for proposed Trading Plan for purchase & sale of securities of the Company in physical/demat form. I am furnishing details of trade to be made in six month after approval of the proposed trading plan:-

S. No.	Nature of Trade	Number of Securities to be Trade	Amount (in Rs.)	Time interval between two trade	Date of propose date

1. I, confirm that I do not have any access to the unpublished price sensitive information and also have not received unpublished price sensitive information till today;
2. that in case I, have access to the price sensitive information or receives it after approving the trading plan I shall inform the change and refrain from dealing in securities till the information becomes public;
3. that I have not contravened the code of conduct for prevention of insider trading as notified by the Company.
4. that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly,

Signature

Name
Designation
Employee Code no.

APPROVAL OF TRADING PLAN

1. I, _____ Compliance Officer of the Company, have reviewed the Trading Plan submitted by the Insider of the Company and Insider has furnished all the information/undertaking which I have demanded.
2. The aforesaid plan is not violating any code of conduct and SEBI (Insider Trading) Regulation, 2015.
3. I shall monitor the implement of the Plan as per the SEBI (Insider Trading) Regulation, 2015.

For Hemang Resources Limited

Compliance Officer

(Annexure-2)

APPLICATION FOR PRE-CLEARANCE OF TRADE
(Under Code of Conduct of the Company read with Insider Trading regulation, 2013)

To,
Hemang Resources Limited
CIN: L65922TN1993PLC101885
Plot No. 4, 6th Avenue Harington Road,
Chetpet Chennai (TN) 600031

Dear Sir /Madam

Ref: DP's name:

DP ID:

CLIENT ID:

Name of insider:

Address:

Your approval is solicited for purchase/sale of _____ securities of the Company in physical / demats form. I state on solemn affirmation:

1. that I am Director/Officer/Designated Employee of the Company who may reasonably be expected to have an access to unpublished price sensitive information in relation to the Company;
2. that I intend to purchase/sale_____ (state No. of securities or Amount) securities of the Company in physical/demat form immediately on receipt of clearance for trade;
3. that I am aware of the code of conduct for Prohibition of Insider Trading (PIT) and that the provisions are applicable to me.
4. that I do not have access to the unpublished price sensitive information and also have not received unpublished price sensitive information till today;
5. that in case I have access to the price sensitive information or receives it after signing this undertaking, I shall inform the change and refrain from dealing in securities till the information becomes public;
6. I will hold/not repurchase such equity shares/listed securities for a minimum period of thirty days from the date of purchase/sale.

7. In case of non-execution of transaction by me within 7 trading days from the date of permission for purchase/sale, I will again take the clearance for the same.

8. that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly,

Signature

Name

Designation

Employee Code no.

(Annexure-3)

UNDERTAKING

I _____ aged about ____ years, Son of _____ working in the capacity of _____ in Limited (hereinafter referred to as 'Company') do hereby solemnly declare and undertake as under:

1. that I am working with the company with effect from _____.
2. that as on date I do not possess/own any shares of the company or I have purchased _____ nos. of shares of the Company from open market. (strike out which is not applicable).
3. that I do not possess/own any shares of the company with the name of Immediate Relatives or I have purchased _____ nos. of shares of the Company from open market with the name of Immediate Relatives.
4. that I have received and read the Company's code of conduct and agree to comply with the Company's code of conduct and ethics from time to time.
5. that I do not have any access or has not received "Price Sensitive Information" upto the time of signing the undertaking.
6. In the event that I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction for which approval is sought, I shall inform the compliance officer of the Company of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
7. that I shall not communicate, counsel or procure directly and indirectly any unpublished Price Sensitive Information (PSI) as mentioned in Company's code of conduct to any person who while in possession of such unpublished PSI & shall keep the confidential information which is in my possession secured.
8. that I shall provide Initial disclosure about shareholding in the requisite form to the compliance officer of the Company.
9. that I shall undertake to seek pre-clearance of the compliance officer for any securities transaction and shall make an application, submit required forms duly filled and signed.
10. that I shall give annual statement of shareholding in Company's securities by 30th April of every year along with my dependent.

11. that I have not contravened the code of conduct for prevention of insider trading as notified by the Company and shall be fully liable in any event of contravention/noncompliance of the same.

12. That I have made a full and true disclosure in the matter.

Signature:

Name:

Date:

Place: