

SMC GLOBAL SECURITIES LIMITED

CODE ON PROHIBITION OF INSIDER TRADING

**[In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015
and approved by the Board of Directors in their meeting held on June 9, 2020]**

- PART A:** CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION
- PART B:** CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES OF THE COMPANY AND ITS CLIENT COMPANIES
- PART C:** POLICY & PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION
- PART D:** ANNEXURES

INTRODUCTION

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “**Insider Trading Regulations**”) issued by The Securities and Exchange Board of India on January 15, 2015 w.e.f. 15th May, 2015, mandates all the companies whose securities are listed on a stock exchange to formulate a code of practices and procedures for fair disclosure of the Unpublished Price Sensitive Information (“**Code of Fair Disclosure**”) that could impact price discovery in the market for its securities and also to formulate a code of conduct to regulate, monitor and report trading of its own securities, as well as of other securities where such listed company is an *intermediary*, by Insiders and Designated Persons and their immediate relatives (“**Code of Conduct**”). Both the Codes have been formulated in conformity with the Insider Trading Regulations.

Insider trading, based on Unpublished Price Sensitive Information (UPSI), is illegal and unethical as it is unfair to the other investors who do not have access to such information.

SMC Global Securities Limited (“**SMC Global**” or “**the Company**”) is a Public Limited Company incorporated under the Companies Act, 1956 and having its equity shares listed on Calcutta Stock Exchange Limited (CSE) and is a SEBI registered stock broking company *i.e. an intermediary* having trading membership of NSE, BSE and MSE. It is therefore required to frame a “Code of Fair Disclosure” in accordance with Schedule A of Insider Trading Regulations and “Code of Conduct” in accordance with Schedule B & C of Insider Trading Regulations.

The Board of Directors of the Company has adopted this Code on Prohibition of Insider Trading (the “**Code**”) to comply with the Insider Trading Regulations, 2015.

The SEBI Regulations prohibit an Insider from Trading in the securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information. Thus, the company shall, at all times, endeavor to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information. The company is also committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director/Employee of the Company has a duty to/required to safeguard the confidentiality of all of ‘Unpublished Price Sensitive Information’ obtained/received in the course of his/her duty. No Director/Employee shall use his/her position or knowledge of Company and/or its Clients to gain personal benefit or to provide benefit to any third party.

The Code of Fair Disclosure & Code of Conduct was initially approved by the Board of Directors of

the Company and made effective from May 15, 2015 and these Codes, as a part of Code on Prohibition of Insider Trading, have been modified with the approval of Board of Directors with effect from June 9, 2020.

1. Applicability of the Code:

The “Code” shall be applicable to the Company, its employees and the Connected Persons which shall include employees of subsidiaries and associates of the Company.

Further, SMC Global being a listed stock broking company *i.e. An Intermediary*, the “Code of Conduct” shall be applicable to the extent of regulating, monitoring and reporting the trading of the securities of SMC Global & the securities of its Client Companies, by the Designated Persons and Insiders.

2. Important Definitions

- (1) In these regulations, unless the context otherwise requires, the following words, expressions and derivations there from shall have the meanings assigned to them as under: –
 - (a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - (b) ‘**Audit Committee**’ shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (c) “**Board**” means the Securities and Exchange Board of India;
 - (d) “**Chief Investor Relations Officer**” means the Company Secretary of the Company or any such senior officer of the Company appointed by the Board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.
 - (e) “**Chinese Wall**” means policies, procedures and physical arrangements designed to manage and safeguard UPSI (defined hereinafter) and prevent inadvertent transmission or communication thereof.
 - (f) “**Client Company/ies**” means such entities or body corporate whose UPSI is handled by the Company in the course of business operations as an *Intermediary* and where the Company renders any advisory services or provides any financial assistance and is in fiduciary relationship with such entities or body corporate.

(g) **“Compliance officer”** means the Company Secretary of the Company or any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

(h) **“Connected person”** means-

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or 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 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, 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 a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest; or
 - (k) fiduciaries such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- (i) “**Contra Trade**” means a trade or transaction which involves buying or selling any number of securities of the Company or of the Client Companies and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.”
- (j) “**Designated Person**” shall mean the Promoters including members of the Promoter Group, Designated Employees and their Immediate Relatives, notified as such by the Board in line with Insider Trading Regulations.
- (k) “**Designated Employees**” shall mean and include the following:-
- a) Board of Directors, including Chief Executive Officer, Key Managerial Personnel’s and employees up to two levels below Chief Executive Officer of the Company and its material subsidiaries;
 - b) Specified Executives of Senior Management of SMC Group as decided by Managing Director & CEO along with the Compliance Officer from time to time, their Executive Assistants and the Secretaries.
 - c) Specified functional personnel/employee who has access to UPSI related to company, in regular course of activities.
 - d) Any support staff of the Company and its material subsidiaries such as IT staff or secretarial staff, legal staff, finance & accounts staff, strategy staff having access to Unpublished Price Sensitive Information;
 - e) Permanent invitees to the meetings of the Board of Directors of the Company and such other Committees as may be constituted from time to time;
 - f) all other employees of the Company and its material subsidiaries who have access to or is reasonably expected to have access to the Unpublished Price Sensitive Information;
 - g) foreign national employees who are trading in ADR’s/GDR’s of the Company, if any;
 - h) Such other persons as may be notified by the Compliance Officer from time to time.

- (l) **“Fiduciaries”** includes Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company shall be collectively referred to as fiduciaries for the purpose of SEBI Regulations.
- (m) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis;
- (n) **“Immediate Relatives”** 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;

Explanation: It is intended that the immediate relatives of a “connected person” too become connected persons for purposes of these regulations. Indeed, this is a rebuttable presumption.

- (o) **“Informant”** means an individual(s), who voluntarily submits to the Board a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward;
- (p) **“Insider”** means any person who is:
 - i) a Connected Person; or
 - ii) in possession of or having access to unpublished price sensitive information, whether a Connected Person or not; or
 - iii) in receipt of unpublished price sensitive information pursuant to a Legitimate Purpose.
- (q) **“Intermediary”** includes stock broker, sub-broker, share transfer agent, banker to an issue, trustee of trust deed, registrar to an issue, merchant banker, underwriter, portfolio manager, investment adviser and such other entity who may be associated with securities market and registered with the SEBI.
- (r) **“Key Managerial Personnel”** shall have the meaning assigned to it under the Companies Act, 2013.

- (s) **“Leak of UPSI”** shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.
- (t) **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- (u) **“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 from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.
- (v) **“Original Information”** means any relevant information submitted in accordance with these regulations pertaining to any violation of insider trading laws that is: -
- (i) derived from the independent knowledge and analysis of the Informant;
 - (ii) not known to the Board from any other source, except where the Informant is the original source of the information;
 - (iii) is sufficiently specific, credible and timely to - (1) commence an examination or inquiry or audit, (2) assist in an ongoing examination or investigation or inquiry or audit, (3) open or re-open an investigation or inquiry, or (4) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the Board;
 - (iv) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
 - (v) not irrelevant or frivolous or vexatious.
- (w) **“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;

- (x) "**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;]
- (y) "**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 listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;]
- (z) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) including the ADR's and GDR's of a company, if any, or any modification thereof except units of a mutual fund;
- (za) "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (zb) "**Trading**" means and includes subscribing, buying, selling, dealing, pledging or agreeing to subscribe, buy, sell, deal, pledge in any securities of the Company or of the Client Companies and "trade" shall be construed accordingly;
- (zc) "**Trading day**" means a day on which the recognized stock exchanges are open for trading;
- (zd) "**Unpublished Price Sensitive Information (UPS I)**" means 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; or any information relating to the Client Companies or its securities required to be handled by the Company in the course of business operations and shall, ordinarily include but not restricted to, information relating to the following: –
- i. Financial results, financial condition, projections or forecasts;
 - ii. Dividends (both interim and final);
 - iii. Change in capital structure;
 - iv. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - v. Known but unannounced future earnings or losses;
 - vi. Significant corporate events, such as a pending or proposed acquisition or joint venture;
 - vii. Plans to launch new products or product defects that have a significant impact;

- viii. Significant developments involving business relationships with customers, suppliers or other business partners;
- ix. Changes in auditors as per statutory requirement or otherwise or auditor notification that the issuer may no longer rely on an audit report;
- x. Events regarding the Company's securities (such as repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities or information related to any additional funding);
- xi. Bankruptcies, receiverships or financial liquidity problems;
- xii. Positive or negative developments in outstanding litigation, investigations or regulatory matters with significant impact on financial results; or
- xiii. Any changes to the Company's Board of Directors or the Company's key managerial personnel and key agreements with them;
- xiv. Any significant changes to the Company's capital structure.

(2) Words and expressions used and not defined hereinabove but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013), SEBI (Prohibition of Insider Trading) Regulations, 2015 and other rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

PART - A

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (“CODE OF FAIR DISCLOSURE”)

3. The Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information includes:-

- i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available;
- ii. Uniform and universal dissemination of UPSI information to avoid selective disclosure;
- iii. Unless otherwise resolved by the Board, the Company Secretary shall act as the chief investor relations officer to deal with dissemination of information and disclosure of UPSI;
- iv. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities;
- vi. Ensuring that information shared with analysts and research personnel is not UPSI;
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made;
- viii. Handling of all UPSI on a need-to-know basis including sharing of UPSI for legitimate purposes.

4. Policy on Determination of Legitimate Purpose

“Legitimate purpose” shall include sharing of UPSI in the ordinary course of business on a need to know basis, with Company’s partners, collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals, Practicing Company Secretaries, Registered Valuers or other advisors, service providers or consultants, provided that such sharing has not been carried out with a view to evade or circumvent the prohibitions of the PIT Regulations.

Whether sharing of UPSI for a particular instance tantamount to ‘legitimate purpose’ would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the UPSI:-

- i) whether sharing of such UPSI is in the ordinary course of business of the Company;
- ii) whether sharing of such UPSI is in the interests of the Company or in furtherance of a genuine commercial purpose; and
- iii) whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an insider for the purpose of the PIT Regulations and due notice shall be given to such person which would inter alia include the following:-

- The information shared is in the nature of UPSI, confidentiality of such UPSI must be maintained, and such UPSI must not be disclosed by the recipient in any manner except in compliance with the PIT Regulations.
- The recipient must not trade in the securities of the Company while in possession of UPSI.

PART-B

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES OF THE COMPANY AND ITS CLIENT COMPANIES (“CODE OF CONDUCT”)

5. Prohibition on communicating or procuring Unpublished Price Sensitive information (UPSI), Chinese Walls and Procedure for crossing over the Chinese Wall.

➤ *Prohibition on communicating or procuring UPSI*

An Insider and the Designated Persons shall not communicate, provide, or allow access to any UPSI, relating to the Company or its securities listed or proposed to be listed or the Client Companies, to any person including other Insiders, except to the extent allowed by SEBI Regulations.

No person shall procure from or cause the communication by an Insider or the Designated Persons, of any UPSI relating to the Company or its securities listed or proposed to be listed or the Client Companies except to the extent allowed by SEBI Regulations.

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

- i. in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations pursuant to appropriate intimation and execution of confidentiality and non-disclosure agreements, a specimen copy of which is annexed and marked as **Annexure 1**; or
- ii. for a transaction that would entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company; or
- iii. for a transaction that would not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available *at least two trading days* prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

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

➤ ***Chinese Wall and procedure for crossing over the Chinese Wall***

To prevent the misuse of confidential information of the Company and its Client Companies, the company shall adopt a “Chinese Wall policy” which separate those areas of the company which routinely have access to confidential information, considered “inside areas” from those areas which deal with sale/ marketing/ investment advise or other departments providing support services, considered “Public Areas”.

The employees in the inside area shall not communicate any price sensitive information to anyone in public area. The employees in inside area may be physically segregated from employees in public area. Demarcation of the various departments as inside areas may be implemented by the company.

However, in exceptional circumstances employees from the public areas may be brought “over the walls” and given confidential information on the basis of “need to Know” criteria, under intimation to the compliance officer.

In case any Designated Person has to cross over the wall and seek any information from the inside area, he / she shall apply for such access in writing providing reasons as to why such access is being sought.

The Compliance Officer shall assess such request and after recording justifications in writing may grant such approval to the Designated Person to seek requisite information from the inside area.

6. Maintaining Digital Database of recipient of UPSI

The Board of directors of the Company shall ensure that a structured digital database is maintained containing the names of such persons or entities including names of the Fiduciary or Intermediary, as the case may be, with whom UPSI is shared under the SEBI Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Further, the Company being an Intermediary, shall maintain details as required under the Schedule C of the Insider Trading Regulations in respect of persons having access to UPSI of the Client Companies of the Company.

Such database shall be preserved for a period of atleast 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 shall be preserved till the completion of such proceedings.

The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. A specimen of the structured digital database is annexed and marked as **Annexure-2**.

7. Institutional Mechanism for prevention of Insider Trading

There shall be adequate and effective system of internal controls to ensure compliance with the requirements given in the Code of Conduct and Insider Trading Regulations to prevent Insider Trading. The internal controls shall include:-

- Identifying persons who have access to, or are expected to have access to UPSI, as Designated Persons;
- Prohibiting presence of unauthorized persons in the Board Meetings and committee meetings, specifically where UPSI is to be discussed.
- Identifying UPSI and maintaining its confidentiality as required under applicable laws;
- Putting in place adequate restrictions on communication, or procurement of UPSI;
- Maintaining a list of all persons with whom UPSI is shared and making them aware of their confidentiality and other obligations under the Code;
- Periodic process reviews to evaluate effectiveness of such internal controls.

The Audit Committee of the Company shall review compliance with the provisions of Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

8. Prohibition on Insider Trading

An Insider and the Designated Persons shall not, directly or indirectly, –

- i. Trade in securities of the Company or in the securities of the Client Companies of the Company

that are listed or proposed to be listed when in possession of UPSI as when a person has traded in securities while in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such UPSI in his possession;

- ii. Trade in securities of the Company or in the securities of the Client Companies of the Company except when the Trading Window is open and is not in possession of UPSI **or** the trading is done in accordance with the Trading Plan as submitted with the Compliance Officer of the Company and duly approved by the said officer;
- iii. Provide advice/tips to any third party on trading in Company's securities or in the securities of the Client Companies of the Company while in possession of UPSI.

An insider and the Designated Persons who has ceased to be associated with the Company shall not, for a period of six months from date of such cessation, directly or indirectly trade in the Company's securities or in the securities of the Client Companies of the Company while in possession of UPSI.

No Insider and the Designated Persons shall take positions in derivative transactions in the securities of the Company or in the securities of the Client Companies of the Company at any time.

The restrictions mentioned above may not apply to:

- (a) A transaction that is an *off-market* inter-se transfer between Insiders/Designated Persons who were in possession of the same UPSI without being in breach of the regulations and both parties had made a conscious and informed trade decision.

However, all off-market trades shall be reported by the Insider & the Designated Persons to the company within two working days and thereafter, the company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (b) A transaction which was carried out through the *block deal window mechanism* between persons who were in possession of the unpublished price sensitive information.

Provided that such unpublished price sensitive information was not obtained under sub-regulation (3) of regulation 3 of Insider Trading Regulations.

- (c) A transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

- (d) A transaction in question which was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (e) A trading done in accordance with the Trading Plan as submitted with the Compliance Officer of the Company and duly approved by the said officer.
- (f) in the case of non-individual insiders: –
 - a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

9. Trading Window

- a.* The Company shall notify a ‘trading window’ during which an Insider and the Designated Persons may Trade in the Company’s securities after securing pre-clearance from the Compliance Officer in accordance with these Rules. The competent authority for pre-clearing the Trade of Compliance Officer & Chief Investor Relation Officer and their immediate relatives shall be the Board of Directors.
- b.* An insider and the Designated Persons shall not Trade in the Company’s securities when the trading window is closed.
- c.* The trading window for the securities of the Company shall be closed for an Insider and the Designated Persons from the end of every quarter till 48 hours after the declaration of financial results. 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.
- d.* Additionally, the Compliance Officer can specify a time for commencement of closing of Trading Window at the time of:
 - Declaration of dividends (interim and final);
 - Issue of Securities by way of public/rights/bonus issue etc.:

- Any major expansion plans or execution of new projects
 - Amalgamation, mergers, takeovers and buy back;
 - Disposal of whole or substantially whole of the undertaking;
 - Any changes in policies, plans or operations of the Company.
- e.* The trading window shall be closed when the Compliance Officer determines that one can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated Persons or class of Designated Persons will receive a notification on such special blackout periods.
- f.* The trading window may be re-opened after closure, not earlier than 48 hours after the UPSI in question becomes generally available.
- g.* The trading window restriction shall not apply for below transactions / cases;
- i) Off-market *inter-se* transfer between Insiders or Designated Persons who were in possession of the same UPSI without violating the policy and both parties had made a conscious and informed trade decision.
 - ii) Transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the policy and both parties had made a conscious and informed trade decision.
 - iii) Transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - iv) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - v) Trades executed as per the trading plan set up in accordance with the policy.
 - vi) Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer.
 - vii) Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy- back offer, open offer, delisting offer.

10. Pre-clearance of Trading

- a.* An Insider and the Designated Persons who intend to trade, directly and indirectly, in the securities of the Company or the securities of the Client Companies i.e. buy or sell securities during the trading window open period and if the value of the securities likely to be 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/- (Rupees Ten Lakh Only)**, should get such transactions pre-cleared by making an application to the Compliance Officer in the format set out in **Annexure-3** indicating the estimated number of units of securities that the Insider and the Designated Persons intends to trade and such other details as specified in the form and also declare by way of an undertaking that the applicant is not in possession of Unpublished Price Sensitive Information of the Company or the Client Company as per **Annexure - 4**.
- b.* The Compliance Officer shall not approve any proposed Trade by the Insider/Designated Persons if the Compliance Officer determines that such Insider/Designated Persons are in possession of UPSI of the Company or the Client Company even though the trading window of the Company is open.
- c.* The Compliance Officer may, after being satisfied that the application and undertaking are true and accurate, approve Trading by the Insider/Designated Persons, on the condition that the Trade so approved shall be executed within seven trading days following the date of approval.
- d.* An Insider & the Designated Persons can Trade only upto the number of securities for which the approval is granted by the Compliance Officer. Any Trade which is in excess of number of Securities for which approval has been granted or which is of a kind different from what has been approved, is not permissible. The same will require a fresh approval as provided in the Code.
- e.* The Board of directors of the Company shall be the approving authority for approving the pre-clearance application of Compliance Officer.
- f.* The Insider and the Designated Person shall, within 2 working days of Trading in the securities of the Company or the securities of the Client Company, submit the details of such Trade to the Compliance Officer as per **Annexure - 5**. In case the transaction is not undertaken, a report to that effect shall be filed in the said form.
- g.* If the pre-cleared Trade is not executed within seven trading days after the approval is

given, the Insider and the Designated Persons must secure pre-clearance of the transaction again.

- h.* Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan, exercising of stock options (ESOP) etc.
- i.* A Designated Person or an Insider who Trades in securities of the Company without complying with the pre-clearance procedure as envisaged hereinabove or gives false undertakings and/or makes misrepresentations in the undertakings executed by him/her while complying with the pre-clearance procedure shall be subjected to the penalties as envisaged in this Code.
- j.* The Compliance Officer shall report to the Board of Directors and shall provide reports to the Chairperson of the Audit Committee on a quarterly basis in respect of Trading in the Securities of the Company or of the Client Companies by the Insider/Designated Persons, the trading plans and pre-clearance applications approved and rejected.

11. Additional trading restrictions on Designated Persons

- a.* No Designated Persons shall enter into derivative transactions in respect of the securities of the Company.
- b.* All Designated Persons who Trade in the securities of the company or the Client Companies shall not enter into a Contra Trade during the next six months following the prior transaction.
- c.* If a Designated Person pledges his shares, he cannot de-pledge the shares within a period of 6 months. Further, he cannot even change the banker with whom the shares are pledged as it will amount to de-pledge of shares and again pledge of shares.
- d.* The restriction of Contra Trade will not apply for trades pursuant to exercise of stock options.
- e.* The restriction of Contra Trade will also not apply to Trades carried out in accordance with a Trading Plan as may be approved.
- f.* In case of any Contra Trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund

administered by SEBI.

- g.** The compliance officer may be empowered to grant relaxation from strict application of such restrictions for reasons to be recorded in writing provided that such relaxation does not violate the SEBI Regulations.

12. Trading Plan

a. Approval of Trading Plan

An Insider and the Designated Persons 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. The intimation on formulation of the trading plan may be given to the Compliance Officer in the format specified in **Annexure - 6** hereto. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

Further, such Trading Plan shall-

- i. not entail commencement of Trading in Securities of the Company on behalf of the Insider or the Designated Person earlier than 6 months from the public disclosure of the trading plan.
- ii. not entail Trading in Securities of the Company for the period between the 20th Trading Day prior to the last day of any financial period for which results are required to be announced by the Company and the 2nd Trading Day after the disclosure of such financial results.
- iii. entail Trading in Securities of the Company for a minimum period of 12 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 in the Securities of the Company or the number of Securities of the Company to be traded along with the nature of the Trade and the intervals at, or dates on which such Trades in the Securities of the Company shall be effected.
- vi. not entail Trading in Securities of the Company for market abuse.
- vii. be irrevocable, once approved by the Compliance Officer, and the Designated Person 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. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of UPSI and the said information has not become generally available

at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes generally available information.

- viii. be notified to the Stock Exchanges, wherever the shares of the company are listed, upon approval of the same by the Compliance Officer.

b. Review of Trading Plan

The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

c. Exemptions

- Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
 - Trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.
- d.*** The Designated Persons or an Insider shall not exercise any influence over the amount of securities to be traded, the price at which they are to be traded, or the date of the trade. Designated Persons or an Insider may delegate discretionary authority to his/her broker, but in no event Designated person may consult with the broker regarding executing transactions, or otherwise disclose information to the broker concerning the Company that might influence the execution of transactions, under the Trading Plan after it commences.

13. Penalty for violation of Code of Conduct

- a.*** Any Designated Person or Insider who Trades in Securities or communicates, provides or allows access to any information for Trading in Securities in contravention of the Code of Conduct, shall be penalized and appropriate action taken shall be taken against him/her by the Company basis his/ her seniority, number and nature of contraventions.

The penalty imposed/action by the Company may include but shall not be restricted to:

- i. Reprimanding of defaulting Designated Person/Insider;
- ii. Ban from engaging in any trade of the securities of the Company (including exercise

- of stock options);
 - iii. Suspension from employment;
 - iv. Recovery;
 - v. Wage freeze;
 - vi. Clawback;
 - vii. Ban from participating in all future employee stock option schemes including lapse of all existing options;
 - viii. No increment and/or bonus payment;
 - ix. Termination from employment/services;
 - x. Disgorgement of the gain accrued through the transactions in violation of the Code.
- b.** In addition to the action which may be taken by the Company, the persons violating the Regulations and/ or this Code shall also be subject to actions, under Section 15G of the Act pursuant to which they may be liable to penalty which shall not be less than Rs. 10 lakhs and which may extend to Rs. 25 crores or 3 times the amount of the profits made out of insider trading, whichever is higher; under Section 24 of the Act pursuant to which they may be liable to imprisonment for a term which may extend to 10 years and/or fine which may extend to Rs. 25 Crores; and other applicable laws.
- c.** The SEBI or any other appropriate regulatory authority shall also be reported promptly of the violation of any provisions of the Code of Conduct so that appropriate action may be taken.

14. Disclosure of Trading by Designated Persons / Insiders/ any other Connected Persons

➤ General provisions

- a) The Company shall make all public disclosures in accordance with the provisions of SEBI Regulations.
- b) The disclosures to be made by any person as prescribed in SEBI Regulations shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- c) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account.
- d) The disclosures made under this Chapter shall be maintained by the company, for a minimum period of five years.

➤ Disclosures to be made by Certain Persons to the Company and Stock Exchanges:

a. Initial Disclosures to the Company:

- i. All Designated Persons shall disclose to the Company his/her holding of securities in the Company within 30 days of the SEBI regulations taking effect as per Form A set out in **Annexure - 7**.
- ii. All Designated Persons on appointment or upon becoming a Designated Person, as the case may be, shall disclose to the Company holding of securities of the Company as on the date of appointment or becoming a Designated Person, to the Company within 7 days of such appointment or becoming a Designated Person, as per Form B set out in **Annexure - 8**.
- iii. All Designated Persons shall disclose details like Permanent Account Number, names of educational institutions from which they have graduated and names of their past employers, if applicable.

b. Continual Disclosures to the Company:

- i. All Designated Persons shall 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:
 - Immediate relatives
 - persons with whom such designated person(s) shares a Material financial relationship
 - Phone and mobile numbers which are used by them
- ii. All Designated Persons shall disclose as per Form C set out in **Annexure - 9** to the Company the number of such securities acquired or disposed of within 2 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 Rupees Ten lakh or such other value as may be specified in the SEBI Regulations from time to time.
- iii. All off-market trades shall be reported by the Designated Persons to the company within two working days.

c. Disclosure to the Stock Exchange(s) where the securities of the Company are listed:

- i. The Compliance Officer shall notify the stock exchange(s), particulars of the Trades pursuant to the continual disclosures received by the company from the Designated Persons, within two trading days of the receipt of the Continual Disclosure or from becoming aware of such information.
- ii. The Compliance Officer shall inform the stock exchange(s) about the Trading plans duly approved by him from time to time.
- iii. The company shall notify the particulars of all off-market trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure from Designated Persons or from becoming aware of such information.

d. Disclosures by other Connected Persons.

The Compliance Officer **may** require an Insider or any other Connected Persons to disclose the holdings and trading in securities of the Company as per Form D set out in **Annexure - 10** at such frequency as he may determine.

15. Miscellaneous

- a. The Compliance Officer shall provide the Board of Directors and the Audit Committee of the Board, **on a quarterly basis**, all the details of Trading in securities of the Company and its Client Companies by the Designated Persons including any violations of this Code.
- b. The Compliance Officer shall maintain (a) an updated list of Designated Persons (b) records of disclosures and pre-clearance applications and undertakings for a period of five years and (c) a confidential list of any 'restricted securities' to which the Compliance Officer may require Designated Persons to seek pre-clearance before Trading in such 'restricted securities'.
- c. The Company shall require all Connected Persons to formulate and adhere to a code of conduct to achieve compliance with these Regulations. In case such persons observe that there has been a violation of these Rules, then they shall inform the Board of Directors of the Company promptly.

- d.* In case any provisions of this Code are contrary to or inconsistent with the provisions under the Regulations, the provisions of Regulations shall prevail.
- e.* The Compliance officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.
- f.* The “Code of Fair Disclosure” to regulate the Company’s practices and procedures for fair disclosure of UPSI shall be made available at www.smcindiaonline.com.
- g.* The “Code of Fair Disclosure” and every amendment thereto shall be promptly intimated to the stock exchanges where the securities of the Company are listed.
- h.* Intermediary or Fiduciaries engaged by the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the SEBI Regulations to prevent insider trading.
- i.* The Company shall engage such Intermediary or Fiduciary who have formulated Code of Conduct as required under SEBI Regulations to govern trading in securities by their Designated Persons and for handling the UPSI in their organization.
- j.* It is the responsibility of the Connected Persons to ensure compliance with the Code of Conduct.

16. Reporting Mechanism

a. Reporting of violations of Code of Conduct with the Company

Any violation or suspected violation of this Code of Conduct can be reported under Whistle Blower (Vigil) Mechanism of the Company. You can also write to **whistleblower@smcindiaonline.com** or to the Compliance Officer at **complianceofficer@smcindiaonline.com**. In case of any concerns about reaching out to the Compliance Officer, your report may be made to the Audit Committee of Board of Directors of the Company (the “Audit Committee”) by writing at:-

The Chairperson,
Audit Committee,
SMC Global Securities Limited,
11/6B, Shanti Chambers,
Pusa Road, New Delhi- 110005.

b. Reporting of violations of Code of Conduct with the Stock Exchanges

Any violation of Code of Conduct by the Insiders Designated Persons & their Immediate Relatives shall be reported promptly with the Stock Exchange(s) by the Compliance Officer in the format as specified by SEBI vide Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 and shall further maintain a database of such violations of Code of Conduct. The format is annexed and marked as **Annexure - 11**.

The Company shall also maintain the database of the violation of code of conduct by designated persons and immediate relatives of designated persons that would entail initiation of appropriate action against them.

c. Reporting of violations of Insider Trading laws by “Informant” with SEBI

Any individual, on his own or through a legal representative, may voluntarily submit Original Information by furnishing the Voluntary Information Disclosure Form to the Office of Informant Protection of the Securities and Exchange Board of India relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, regardless of the fact that such individual satisfies the requirements, procedures and conditions of reward as described in Chapter III A of the SEBI Regulations in the format and manner as set out in Schedule D of the said regulations by way of **Annexure - 12**.

d. Retaliation for reporting suspected violations is strictly prohibited under this policy

Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17th September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination.

17. Amendment

The Board of Directors shall be empowered to amend, modify, and interpret this Code in part or full as may be thought fit from time to time in its absolute discretion and such amendments made thereto shall be promptly intimated to the stock exchange to the extent applicable. Such amendment thereof shall be effective from a date that the Board

may notify in this behalf.

18. Savings Clause

If any rules under this Code are in conflict with or inconsistent with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, then the SEBI (Prohibition of Insider Trading) Regulations, 2015 as modified/amended from time to time, shall prevail and shall deemed to have been included in this Code.

PART- C

POLICY & PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Introduction

This Policy and Procedure for Inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (“Policy”) has been formulated by SMC Global Securities Limited (the “Company”) in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended (“Insider Trading Regulations”).

2. Definition

(a) “Competent Authority” means:

- i. the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
- ii. the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
- iii. Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company;

3. Purpose

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information. However, any instances of leak or suspected leak of Unpublished Price Sensitive Information reported under the Whistle Blower Mechanism of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

4. Objective

- To strengthen the internal control system to prevent leak of UPSI;
- 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;

- To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee & Designated Persons with any person, firm, Company or Body Corporate;
- 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;
- To take disciplinary actions, if deemed fit against any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy, apart from any action that SEBI may initiate/take against the Insider, Employee & Designated Persons.

5. Procedure for inquiry in case of actual /suspected Leak of UPSI:

- i) The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- ii) The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- iii) Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity (ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity (ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity (ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- iv) The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be. Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

6. Documentation, Internal System Control and Reporting

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include: -

- a) Facts of the matter.
- b) Findings of the investigation.
- c) Disciplinary/other action(s) to be taken against any person.
- d) Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company.

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.

The Audit Committee of a listed company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

Further, the Company shall inform the Board promptly of such leaks, inquiries and results of such inquiries in the format annexed and marked as **Annexure - 13**.

PART- D
ANNEXURES

ANNEXURE
1

INTIMATION ABOUT CONFIDENTIAL NATURE OF THE INFORMATION
AND
CONFIDENTIALITY AGREEMENT

The specimen confidentiality letter

Date:

To,

Kind Attention:

Dear Sir,

This has reference to ----- (“Purpose”). As you are aware, the information being shared with ----- (“Recipient”) and / or its partners, employees, representatives or agents (“Representatives”) in connection with the Purpose includes Unpublished Price Sensitive Information.

In pursuance of the provisions of Regulation 3(2B) and other applicable provisions of Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 (“PIT Regulations”), we hereby advise you that the confidentiality of the information shared / to be shared by the Company or its employees with Recipient or your Representatives or otherwise obtained by Recipient and / or Representatives in connection with the Purpose, shall be maintained in compliance with the PIT Regulations.

Kindly sign and return a copy of this letter in confirmation of your acceptance of the terms hereof.

This letter is in addition to the confidentiality agreement / undertaking executed by you on----- and / or any other confidentiality undertaking / agreement executed by you in favour of the Company in this regard.

Thanking You,
Yours' Sincerely,
For -----

Agreed and Accepted
For -
Signed..... -

Specimen of Confidentiality Agreement

THIS CONFIDENTIALITY AGREEMENT (“Agreement”) is executed at _____ (name of the city) on this _____ (day) of _____(month) of _____(year) .

BY AND BETWEEN:

XYZ Ltd., a company incorporated with CIN _____and having its registered office at _____ (hereinafter referred to as the “Disclosing Party”), which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns);

AND

Mr./Mrs. _____, aged _____, having permanent account number _____ and residing at _____ (hereinafter referred to as the “Recipient”) (which expression shall unless it be repugnant to the context or meaning thereof deemed to mean and include his or her legal heirs and authorised representatives.)

The Disclosing Party and the Recipient shall individually be referred to as a “Party” and collectively be referred to as the “Parties”.

RECITALS

- A. The Disclosing Party is a limited company whose securities are listed.
- B. The Recipient is _____ (indicate the relationship of the Recipient with the Disclosing Party)
- C. In connection with _____ (indicate the legitimate purpose for which the UPSI is being provided).
- D. Pursuant to the legitimate Purpose, the Parties are entering into this Agreement in order to record the terms and conditions on the basis of which the Disclosing Party will provide the Confidential Information to the Recipient for ensuring the confidentiality thereof.

NOW THEREFORE, IN CONSIDERATION OF THE BELOW MENTIONED CONDITIONS AND COVENANTS, THE ADEQUACY OF WHICH THE PARTIES ACKNOWLEDGE, IT IS AGREED AS FOLLOWS:

1. "Confidential Information" shall mean all confidential and proprietary, technical, financial, business information, and processes or methodologies of the Disclosing Party or of _____ [If information is being shared in respect of a party other than the Disclosing Party, please specify the name of such entity.], disclosed by the Disclosing Party to the Recipient on or after the date of this Agreement in connection with the legitimate Purpose in whether verbal, written, graphics, visual or electronic mode, which is or may be related in any way to the business or any material or non-material fact not publicly released, whether marked as confidential or not.

2. The Recipient:

(i) shall hold in strict confidence and shall not disclose any Confidential Information to any person whatsoever. The Recipient shall use such Confidential Information only for the evaluation and/or the legitimate purpose and shall not use or exploit such Confidential Information solely for its own benefit or the benefit of another without the prior written consent of the Disclosing Party.

(ii) and the spouse of such Recipient and parents, siblings and children of such Recipient or of the spouse, who are either financially dependent on the Recipient or consult the Recipient in taking decisions relating to trading in securities its ("Immediate Relatives") shall take all measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information.

(iii) at any time upon the Disclosing Party's written request, shall promptly destroy all documents (or copies thereof) containing Confidential Information provided to it or created by it during the term of this Agreement without retaining any copies thereof.

(iv) agree not to (without obtaining the Disclosing Party's prior written consent) disclose the Disclosing Party's interest, participation or involvement in the evaluation of, discussions or negotiations undertaken in connection with the legitimate purpose in any manner whatsoever.

(v) agrees not to disclose any Confidential Information to its Immediate Relatives unless such relative has also executed a similar agreement with the Company.

3. Limitation

The Recipient shall have no further obligations, if such Confidential Information:

(a) is already in the public domain at the time of the Disclosing Party's communication thereof to the Recipient; or

(b) has entered the public domain through no fault of or breach by the Recipient, of any contractual obligation, subsequent to the time of the Disclosing Party's communication thereof to the Recipient; or

(c) is required to be disclosed by the Recipient to comply with applicable laws or government regulations, order of a court or judicial/regulatory authority; provided that the Recipient seeks the consent of the Disclosing Party for such disclosure and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

4. The Recipient agrees that the Disclosing Party shall remain the exclusive owner of the Confidential Information.

5. The Recipient acknowledges that monetary damages may not be a sufficient remedy for unauthorized use or disclosure of the Confidential Information and the Disclosing Party shall be entitled, without waiving any other rights or remedies, to seek such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction.

6. The Recipient acknowledges that some or all of the Confidential Information disclosed under this Agreement may constitute "unpublished price sensitive information" under applicable law. Consequently, each of the Recipient and its representatives that have had access to the Confidential Information may be deemed to be an "Insider" under applicable law. The Recipient agrees and acknowledges that it is obligated to and shall ensure that its Representatives are compliant with applicable law in respect of the Confidential Information disclosed by the Disclosing Party to the Recipient.

7. The Recipient shall indemnify and hold harmless the Disclosing Party for and against any and all claims, actions, demands, proceedings, damages, losses, fees, penalties, expenses, costs (including attorneys' and advisors costs) and liabilities arising out of or in connection with any breach of this Agreement by the Recipient.

8. The obligations under this Agreement shall survive in perpetuity.

9. Miscellaneous.

(a) This Agreement supersedes all prior agreements, (if any) written or oral, between the Disclosing Party and the Recipient relating to the Legitimate Purpose or subject matter of this Agreement.

(b) No change, modification, or termination of any of the terms, provisions, or conditions of this Agreement shall be effective unless made in writing and signed or initialled by all the signatories to this Agreement.

(c) If any clause of this Agreement or the application of such clause is held invalid by a court of competent jurisdiction, the remainder of this Agreement shall not be affected.

(d) This Agreement shall be construed and interpreted in accordance with the laws of India and courts in _____ shall have exclusive jurisdiction to resolve or adjudicate in respect of any differences/disputes that may arise from or under this Agreement.

IN WITNESS WHEREOF, the signatories have executed this Agreement as on the day and the year first hereinbefore written.

Signed Sealed and Delivered
For and on behalf of
SMC Global Securities Limited
Name:
Authorised Signatory
In presence of

Signed Sealed and Delivered
By

Name:
In presence of

ANNEXURE-

2

STRUCTURED DIGITAL DATABASE FORMAT

Date of Entry:	UPSI Disclosure Number
Shared with: (Drop down options) Collaborators/Auditors/ Lenders including Prospective Lenders/ /Customers/ Suppliers/ Merchant Bankers/ Legal Advisors/Credit Rating Agencies/ Insolvency professionals/ Service providers/ Consultant	Name of Entity:
	Name of Person:
	PAN Number:
	Other identifier:
Type of Sharing: (Drop down options) One Time Ongoing	
Date of Sharing:	Period of Sharing: (In case of ongoing sharing)
Mode of Sharing:	
Confidentiality Agreement: (Yes/No)	Date of Agreement:
Description of Agreement:	
Confidentiality Intimation date:	
Purpose of Sharing:	
Information description:	

ANNEXURE-

3

FORMAT OF APPLICATION PRE-CLEARANCE OF TRADING

To,

The Compliance Officer
SMC Global Securities Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report trading in Securities of the Company and the Code of Practices and Procedures for fair disclosure of UPSI, I seek approval for purchase/sale of the Securities of the Company as per the details given below:-

1.	Name of the Applicant (Insider/Designated Person)	
2.	Designation	
3.	PAN of the Insider/Designated Person	
4.	Applicant applying for pre-clearance is (Self/Immediate Relative)	
5.	Name of Immediate Relative, if applicable.	
6.	Relationship of Immediate Relative with Designated Person	
7.	PAN of Immediate Relative of Designated Person	
8.	Number of securities held as on date	
9.	Folio No. / DP ID / Client ID No.	
10.	The proposal is for	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Dealing of securities such as pledge etc. (e) Agreeing to Purchase/Subscribe/Sell/Deal
11.	Proposed date of trading in securities	

12.	Estimated number of securities proposed to be traded	
13.	Estimate value of securities proposed to be traded	
14.	Nature of proposed trade	
15.	Current market price (as on date of application)	
16.	Whether the proposed transaction will be through stock exchange or off-market trade	
17.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I hereby confirm and declare that:

- i) I am not in possession/ knowledge of any information that could be construed as Unpublished Price Sensitive Information (UPSI) as defined in the Policy upto the time of signing this undertaking;
- ii) In the event that I am in possession/knowledge of any information that could be construed as UPSI, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer immediately and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- iii) I have not and shall not enter into any opposite transaction (buy / sell) i.e. a Contra Trade during the previous/ next six months from the date of last transaction.
- iv) I undertake to submit the necessary forms/ documents within the prescribed timelines.
- v) I am aware that, I shall be liable to face penal consequences including disciplinary action in case the above declarations are found to be misleading or incorrect at any time;
- vi) I agree to comply with the provisions of the Code at all times and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so, required by SEBI.
- vii) I further hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the SEBI and/or any other statutory authorities as a result of violation by me of the SEBI (Prohibition of Insider Trading) Regulations 2015 as amended from time to time and the

Code prescribed by the Company.

Date :

Signature: _____
(Insider/Designated Person)

Signature: _____
(Immediate Relative)

Name:

Designation:

Please provide all the information. Incomplete forms will not be accepted

For use of Compliance Officer:

Pre Clearance Order No.	Application receiving date	Approval Date	Approval Granted for (Type of transaction)	Approval granted for (No. of shares)	Pre-clearance valid upto (dd/mm/yyyy)	Compliance Officer's signature

ANNEXURE -

4

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

To,

The Compliance Officer
SMC Global Securities Limited

I, _____ (Designation) residing at _____, am desirous of trading in securities of the Company as mentioned in my application dated for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of “Code on Prohibition of Insider Trading” as notified by the Company from time to time.

In the event of this transaction being in violation of the Regulations or the applicable laws, (a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the ‘indemnified persons’) for all losses, damages, fines, expenses, suffered by the indemnified persons, (b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and (c) I authorize the Company to recover from me, the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction a ‘Nil’ report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature : _____

Name:
Designation:

Date :

Place:

ANNEXURE - 5

DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / trading in securities of the Company)

To,

The Compliance Officer,
SMC Global Securities Limited.

I hereby inform that I

- have not bought / sold/ subscribed/ dealt / agreed to subscribe or buy or sell or deal in any securities of the Company
- have bought/sold/subscribed/dealt/agreed to buy or subscribe or sell or deal in _____ securities as mentioned below on _____
(date)
(strike out whichever is not applicable)

Name of holder	No. of securities traded	Bought / sold / Subscribed/ Dealt / Agreed to buy or sell or subscribe or deal in	DP ID/Client ID/Folio No.	Price (Rs.)

I declare that the above information is correct and that no provisions of the Company's Rules and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Yours truly,

Name & Signature:

Designation:

Date:

Place:

ANNEXURE - 6

APPLICATION FOR ANNUAL TRADING PLAN

To,

Date: _____

**The Compliance Officer,
SMC Global Securities Ltd.**

Name of the Applicant (Insider/Designated Persons): _____

1. Designation: _____

2. PAN: _____

3. No. of securities held in the Company as on date: _____

4. Approval sought for: Self [] Immediate Relative (IR) []

5. Trading plan belongs for a period of __ months i.e. for a period commencing from _____ and ending on _____.

6. Details of the proposed trade:

S. No.	Nature of transaction (Sale/Purchase)	Date of transaction/period/interval for transaction	Value of trade/ No. of securities transacted	Conditions /Remarks

Undertaking:

- (a) I will not commence trading earlier than six months from the public disclosure of the plan.**
- (b) I do not have overlapping trading plan for the same period.**
- (c) In the event that I am in possession/knowledge of any information that is construed as “Unpublished Price Sensitive Information” as defined in the Policy, at the time of formulation and approval of this plan but which is not made public at the time of trading as per the approved time schedule in the said plan, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in**
- (d) the securities of the Company until such information becomes public;**
- (e) I have not contravened the provisions of the Insider Trading Policy as notified by the Company from time to time;**
- (f) I have made full and true disclosure in the matter.**
- (g) I undertake to abide by this trading plan once approved and shall furnish such declarations disclosures as may be deemed necessary by compliance officer for the monitoring of this plan.**
- (h) I shall not use this trading plan as a tool for market abuse.**

Date:

Signature of Insider/Designated Person

For use of Compliance Officer:

Application recd. date	Approval Date	Approval No.	Approval No. Compliance Officer's signature

Approval granted for Trading Plan for a period of _____ months commencing from _____ until _____

Notification to Stock Exchange _____

Signature: _____

Compliance Officer

Please provide all the information. Incomplete forms will not be accepted.

ANNEXURE - 7

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

Details of Securities held by Designated Persons as mentioned in Regulation 7(1)(a)

Name, CIN/DIN & address contact nos.	PAN, with	Category of Designated Person (Promoters/ KMP / Directors/mediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	

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

Details of Open Interest (OI) in derivatives of the company held Designated Persons as mentioned in Regulation 7(1)(a)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

ANNEXURE - 8

FORM B

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a
director/KMP/Promoter]**

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment or upon becoming a Designated Person of a listed company and other such persons as mentioned in Regulation 7(1)(b).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Designated Person (Promoters/ KMP / Directors/mediate relative to/others etc.)	Date of appointment or becoming a Designated Person (Promoters/ KMP / Directors/mediate relative to/others etc.)	Securities held at the time of appointment or becoming a Designated Person (Promoters/ KMP / Directors/mediate relative to/others etc.)		% of Shareholding
			Type security (For eg.	No.	

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

Details of Open Interest (OI) in derivatives of the company held on appointment or upon becoming a Designated Person of a listed company as mentioned in Regulation 7(1)(b).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name & Signature:

Designation:

Date:

Place:

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

Details of trading in derivatives of the company by Designated Persons and other such persons as mentioned in Regulation 7(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

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

Name & Signature:

Designation:

Date:

Place:

ANNEXURE - 11

**FORMAT FOR REPORTING VIOLATIONS OF CODE OF CONDUCT
SEBI (Prohibition of Insider Trading) Regulations, 2015**

Sr No.	Particulars	Details
1	Name of the Listed Company/ Intermediary/ Fiduciary	
2	Reporting in capacity of <ul style="list-style-type: none"> ○ Listed Company ○ Intermediary ○ Fiduciary 	
3	Name of Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter/ Promoter Group/ holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	Transaction Details	
	a) Name of the Scrip	

	b) No of shares traded (which includes pledge) and value (Rs) (Date-wise)	
9	In case value of trade(s) is more than Rs. 10 lacs in a calendar quarter – a) Date of intimation of trade(s) by concerned DP/ director/ promoter/ promoter group to Company under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	b) Date of intimation of trade(s) by Company to Stock Exchanges under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed Company/ Intermediary/ Fiduciary	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully,

Date and Place

**Name and signature of
Compliance Officer**

PAN:

Email ID:

Mobile

Number:

ANNEXURE - 12

**FORM FOR VOLUNTARY INFORMATION DISCLOSURE BY AN INFORMANT ON
HIS OWN OR THROUGH A LEGAL REPRESENTATIVE TO BE SUBMITTED TO
THE SEBI**

[SCHEDULE D OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015]

**Indicates that the required field is non-mandatory, remaining fields are mandatory*

I. PERSONAL INFORMATION OF THE INFORMANT		
A.INDIVIDUAL 1: Last Name:.....	First Name:.....	Title:.....
Address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:	Permanent Account Number, if available:	
II. LEGAL REPRESENTATIVE (where applicable)		
Last Name:.....	First Name:.....	Title:.....
Firm Name (if not self-employed):		
Contact address :	City / State:	PIN:

Residence address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Bar Council Enrolment Number:		

III SUBMISSION OF ORIGINAL INFORMATION

1. Is it a violation of securities laws? Yes / No

2. If yes to question (1), please describe the type of violation:

3. Has the violation: Occurred / Occurring / Potential to occur in future

4. If the violation has occurred, date of occurrence: _____(dd/mm/yy)

(in case exact date is not known, an approximate period may be entered)

5. Have the individual(s) or their representatives had any prior communication(s) or representations with the Board concerning this matter?

Yes (Details thereof) / No

6. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No

7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes / No

8. If yes question (7), then please provide,

Date of submission of original information: _____(dd/mm/yy)

9. Please describe in detail why you think the information submitted is a violation?

10. What facts or supporting material is your allegation based on?

Please attach any additional documents to this form, if necessary.

11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.

12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided:

IV. DECLARATION

I/we hereby declare that,-

A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;

C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.

D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.

E. In the event of my/our death before the reward us paid to me/us, it may be paid to
(Details of nominee)

F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the Board, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature:.....

Date: _____

Place:

(dd/mm/yy)

V. CERTIFICATE BY LEGAL REPRESENTATIVE (where the information is submitted through legal representative)

I hereby certify as follows,-

(a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge;

(b) I have irrevocable consent from the Declarant, to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the Securities and Exchange Board of India requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the Securities and Exchange Board of India determines that it is necessary to seek such information to accomplish the purpose of the Securities and Exchange Board of India Act including for the protection of investors, sharing with foreign securities regulators and foreign and Indian law enforcement agencies, etc.;

(c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such request from the Securities and Exchange Board of India.

Signature:.....

Date:

Place:

(dd/mm/yy)

ANNEXURE - 13

To,

**Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051, Maharashtra**

Ref.: Scrip Code CSE - 29186

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization.	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company. If yes, narration of the same	Yes/ No
Any other information.	

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,

For SMC Global Securities Limited

Signature: _____

Compliance Officer

Date:

Place: