

## **RULES ON PREVENTION OF INSIDER TRADING (as adopted at the Board Meeting held on 28<sup>th</sup> May 2019)**

### **1. Definitions**

**1.1. Company** means Usha Martin Education & Solutions Limited;

**1.2 Compliance Officer:** “compliance officer” means 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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.

**1.2. Connected Person** shall mean and includes:

- (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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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 recognised 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;

**1.4 Dealing in Securities** means buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent and includes exercising of any options;

**1.5 "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;

**1.6 Insider Trading** shall mean when insiders use unpublished price sensitive information to arrive at securities trading (including buying as well as selling) decisions, the action is referred to as insider trading;

**1.7 Insider** means any person who is

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;;

**1.8 "promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2[2018] or any modification thereof

- i) "promoter group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;]

**1.9 "Compliance Officer"** means the Company Secretary of the Company reporting to the Board of Directors 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;

**1.10 "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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.

**1.11 “Designated Person” means the following:**

- (i) every Director and Key Managerial Personnel of the Company or its subsidiaries;
- (ii) all employees in the grade of General Manager & above of the Company and such other employees of the Company so designated by the Board of Directors in consultation with the Compliance Officer on the basis of their functional role in the Company or ability to have access to Unpublished Price Sensitive Information;
- (ii) all employees of subsidiaries of the Company, if any, designated by their Board of Directors, on the basis of their functional role or ability to have access to Unpublished Price Sensitive Information;

1.12 “**Legitimate Purpose**” shall have the same meaning as given in the Company’s Code Of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

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

**2. Communication or procurement of unpublished price sensitive information.**

- i) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ii) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- iii) Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
  - a) entail an obligation to make an open offer under the takeover regulations where the board of directors of the 9[listed] company is of informed opinion that sharing of such information is in the best interests of the company;
  - b) not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

- c) For purposes of the said regulation the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of said regulation and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
- d) The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

### **3. Trading when in possession of unpublished price sensitive information.**

- i) No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information:  
Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –
  - (a) the transaction is an off-market *inter-se* transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and both parties had made a conscious and informed trade decision.  
Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.
  - (b) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and both parties had made a conscious and informed trade decision; Provided that such unpublished price sensitive information was not obtained by either person under sub-regulation (3) of regulation 3 of these regulations.
  - (c) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
  - (d) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
  - (e) in the case of non-individual insiders: –

- e.i) 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
- e.ii) appropriate and adequate arrangements were in place to ensure 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;

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

- ii) In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.
- iii) The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

#### **4. Closure of Trading Window:**

- i) Designated Persons shall not trade in securities of the Company during the period when the trading window of the Company has been closed.
- ii) The Trading Window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. The timing for reopening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- iii) The Trading Window shall be mandatorily closed from the end of every quarter (i.e. applicable from the 1st Calendar day subsequent to the last day of the quarter) till 48 hours after the declaration of financial results.
- iv) Restrictions of trading during closure of Trading Window shall not be applicable for where trades are carried out as per approved Trading Plan framed and disseminated to the public in accordance with these Regulations.
- v) When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.
- vi) Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in Securities of the Company shall be closed for the following purposes:
  - a) Financial Results

- b) Dividends
  - c) Change in Capital Structure
  - d) Mergers, De-Mergers, Acquisitions, Delisting, Disposals and Expansion of Business and such other transactions
  - e) Changes in Key Managerial Personnel
- vii) Due notice shall be given to all the insiders who are having access to unpublished price sensitive information for legitimate purpose that such persons shall maintain confidentiality to such unpublished price sensitive information in compliance with these regulations. The Policy of Legitimate purpose has been framed by the Company and forms part of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”.

**5. Pre – clearance of Trades:**

- i) All Designated Persons of the Company, intending to trade in the securities of the Company exceeding the threshold limit of value of Rs.100,000 (Rupees One Lakh) whether in a single or multiple transaction during a calendar month will have to make an application to the Compliance Officer along with an Undertaking (that such person as on the date of making the application for pre – clearance is not in possession of Unpublished Price Sensitive Information) in the prescribed form (Annexures attached ) for pre – clearance of the transaction , however, preclearance of trades shall not be required for a trade executed as per an approved trading plan.
- ii) Only after receiving the clearance, transaction should be carried out
- iii) The execution of the order in respect of the security of the Company will have to be completed within seven (7) trading days of approval for pre – clearance failing which pre clearance shall again be required to be obtained.
- iv) Once such person has traded in the securities of the Company such person shall not enter into a contra trade to the trade already executed or entered in relation to the securities of the Company during the next six months following the prior trade. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. Restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.
- v) The six months cooling period may be relaxed by the Compliance Officer after recording his reasons in this regard provided such relaxation does not violate the provisions of the Regulations.
- vi) Designated Persons shall not take positions in derivative transactions in the shares of the company at any time.
- vii) Where a contra trade has been executed due to inadvertence or otherwise, in violation of the above mentioned restriction of six months period, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

- viii) Pre-clearance of trades shall not be required for trade(s) executed as per approved

## **6. Trading Plans.**

- i) An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.
- ii) Such trading plan shall:
  - a) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
  - b) 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;
  - c) entail trading for a period of not less than twelve months;
  - d) not entail overlap of any period for which another trading plan is already in existence;
  - e) set out either the value of 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
  - f) not entail trading in securities for market abuse
- iii) 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.
- iv) 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.
- v) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

## **7. Disclosure Requirements:**

- i) Every person on appointment as a Key Managerial Personnel or a Director or on becoming a Promoter or member of Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Key Managerial Personnel or a Director or Promoter or member of Promoter Group to the Company within seven days of such appointment or becoming a promoter in Form B (enclosed as Annexure I).
- ii) Every Designated Person, Promoter Member of Promoter Group and Director of the Company shall disclose to the Company the number of 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 One lakhs Equity Shares in Form C (Format Enclosed).

- iii) The Company shall, on receipt of disclosure under Clauses 6 (i) and (ii) above shall notify the particulars of such trades to the stock exchanges where its securities are listed within two trading days of receipt of disclosure or on becoming aware of such information.
- iv) All Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis as and when the information changes. (Format Attached)
  - a) immediate relatives
  - b) persons with whom such designated person(s) shares a material financial relationship
  - c) Phone, mobile and cell numbers which are used by them.

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

- v) All Designated Persons will have to forward Annual Statement of holdings including that of their Immediate Relatives to the Compliance Officer within 15 days of the close of the Financial Year in the prescribed Form (the Form is provided herein under as Annexure III).

## **8. Role of Compliance Officer**

- i) The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing; for the Insider trades (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 of the Company.
- ii) The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.



- iii) The Compliance Officer shall assist all the Insider in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2019 and the Company's Code of Conduct;
- iv) 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.
- v) Compliance officer would have to review and approve the plan. For doing so, he may need the insider to declare that he is not in possession of unpublished price sensitive information or that he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences executing his trades. Once satisfied, he may approve the trading plan, which would then have to be implemented in accordance with these regulations
- vi) Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are list
- vii) The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- viii) When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.
- ix) Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- x) The compliance officer shall report to the board of directors or head(s) of the organisation (or committee constituted in this regard) and in particular, shall provide reports to the Chairman of the Audit Committee or other analogous body, if any, or to the Chairman of the board of directors or head(s) of the organisation at such frequency as may be stipulated by the board of directors or head(s) of the organization but not less than once in a year.
- xi) Designated persons may execute trades subject to compliance with these regulations. Trading by designated persons shall be subject to pre-clearance by the compliance officer(s), if the value of the proposed trades is above such thresholds as the board of directors or head(s) of the organisation may stipulate.
- xii) Prior to approving any trades, the compliance officer shall seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished

price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

#### **9. Preservation of Price Sensitive Information**

An Insider shall maintain the confidentiality of all Price Sensitive Information.

An Insider 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.

##### **a. Need to know**

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

##### **b. Limited access to confidential information**

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

#### **10. Prevention of misuse of “Price Sensitive Information”**

a. No insider shall either on his own behalf, or on behalf of any other person, deal in securities of the company when in the possession of any unpublished price sensitive information; or communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However these restrictions shall not be applicable to any communication required in the ordinary course of business or under any law.

b. An Insider shall be subject to trading restrictions as enumerated below.

##### **c. Other restrictions**

i. An Insider shall execute their order in respect of securities of the company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, an Insider must pre-clear the transaction again.

ii. An Insider who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. An Insider shall also not take positions in derivative transactions in the shares of the company at any time.

iii. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

- iv. Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results
- v. The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.
- vi. In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.
- vii. 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.

#### **11. Penalty for contravention of code of conduct**

- a. Any Insider who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action may be taken by the company.
- b. An Insider who violates the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension or future participation in employee stock option.
- c. The action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2019

#### **12. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2019**

In case it is observed by the company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2019. SEBI shall be informed by the company.

Date:

Approval No:

To

Mr. / Ms.:

Designation:

**Pre-Clearance Approval/Disapproval - Refer your application dated**

Dear Sir / Madam,

With reference to your above application seeking approval for undertaking certain transactions in shares of the company detailed therein, please be informed that you are / your Immediate Relative\_(Name) is hereby authorized / not authorized to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till\_(i.e for 7 trading days from the date hereof). If you / your Immediate Relative\_(Name) do(es) not execute the approved transaction / trade on or before this date you would have to seek fresh Pre- Clearance approval before executing any transaction / deal in the shares of the Company. Further, you are required to file the details of the executed transactions in the prescribed format within two trading days from the date of transaction / deal. In case the transaction is not undertaken a Nil Report shall be necessary.

Thanking you Yours  
sincerely,

Compliance Officer

Date:

To  
The Compliance Officer  
Usha Martin Education & Solutions Limited

Dear Sir/Madam,

**Application for Pre-Clearance Approval for trading in securities of the Company**

Pursuant to SEBI (Prohibition of Insider trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval as per the details given below:

**Name:**

**Folio No:**

State whether: Purchase/Sale/Subscription

Designation of Designated Person: Director/Promoter/KMP/Others

No. of Shares held:

No. of Shares to be Traded:

Balance Holding:

**Details of Shares held by Immediate Family Members**

| <b>Name of Relative</b> | <b>Relationship</b> | <b>No of Shares held (Folio No. / DP ID / Client ID)</b> | <b>Nature of Transaction for which approval is sought Sale</b> | <b>No of Shares to be traded in</b> | <b>Balance Holding</b> |
|-------------------------|---------------------|--|--|-------------------------------------|------------------------|
|                         |                     |  |  |                                     |                        |

#to be filled in by the applicant only

I enclosed herewith the form of Undertaking signed by me.

Yours faithfully

(Signature of the Applicant)

Designation:

**FORMAT OF UNDERTAKING / DECLARATION TO BE ACCOMPANIED WITH  
THE APPLICATION FOR PRE-CLEARANCE**

Undertaking / Declaration

To  
The Compliance  
Officer Usha Martin  
Education &  
Solutions Limited

Dear Sir/Madam,

I, S/D of \_\_\_\_\_, resident of hereby declare that I am the Director/Designated person of the Company or Immediate relative of (Name of the Director) Designated person alongwith designation).

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code)] upto and at the time of signing of this undertaking.

In case I get access to or receive Unpublished Price Sensitive Information after the signing of this undertaking/Declaration but before the execution of this transaction I shall inform the Compliance Officer of the change in my position and I would completely refrain from Trading in the Securities of the Company till the time such Unpublished Price Sensitive Information becomes public.

I declare that I have not executed a contra trade in last 6 months and shall not execute a contra trade in the next 6 months.

I declare that I have not contravened the Company's Code for Prevention of Insider Trading as notified by the Company from time to time.

I am aware that, I shall be liable to face penal consequences set forth in the Code including disciplinary action under the Code, in case the above declaration are found to be misleading or incorrect at anytime.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance officer and permit the Company to disclose such details to SEMI, if so required by SEBI.

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

Date:

(Signature of the Applicant) Designation:

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (1) (b) read with Regulation 6(2)]**

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

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

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

| Name, PAN No., CIN/DIN & Address With Contact nos. | Category of Person (Promoters/ KMP/ Directors / immediate Relatives /others etc.) | Date of appointment of Director/ KMP OR Date of becoming Promoter | Securities held at the time of becoming Promoter / appointment of Director/KMP |  | % of Shareholding | 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 |                               |
|--|---|---|--|--|-------------------|---|------------------------|---|-------------------------------|
|  |   |   | Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)     |  |                   | Number of units (contracts lot size)  | Number value in Rupees | Number units contract size)   | National value in Rupee terms |
|  |   |   |  |  |                   |   |                        |   |                               |

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

Signature:

Designation:

Date:

Place:

\*Strike off whichever is not applicable

**FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**

**[Regulation 7 (2) read with Regulation 6(2)]**

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

ISIN of the Company : \_\_\_\_\_

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

| Name, PAN No., CIN/DIN, & address of Promoter/Employee/Director with contact nos. | Category of Person (Promoters/ Directors / Immediate relatives / others, etc.) | Securities held prior to acquisition / disposal                              |     | Securities acquired / disposed   |     | % of Shareholding |                  | Date of allotment / advice / acquisition / sale of shares specify |    | Date of intimation to company | Mode of acquisition (market purchase / public rights / preferential offer / off market transfer etc.) | Trading in derivatives (Specify type of contract, Futures or Options etc) |  |       |  | Exchange on which the trade was executed |
|---|--|--|-----|--|-----|-------------------|------------------|---|----|-------------------------------|---|---|--|-------|--|--|
|   |  | type of security (For -eg. - Shares, Warrants, convertible debentures - etc) | No. | type of security (For eg. shares, warrant, convertible Debentures, etc.) | No. | Pre transaction   | Post transaction | From  | To |                               |   | Buy   |  | Sell  |  |  |
|   |  |  |     |  |     |                   |                  |   |    |                               |   | Value   | Number of units (contracts * lot size) | Value | Number of units (contracts * lot size) |  |
|   |  |  |     |  |     |                   |                  |   |    |                               |   |   |  |       |  |  |

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

Signature:

Designation:

Date:

Place:

\*Strike off whichever is not applicable



**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |               |  |  |
|---|---------------|--|--|
| Name of the Target Company (TC)   |               |  |  |
| Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller   |               |  |  |
| Whether the acquirer/seller belongs to Promoter/Promoter group  |               |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed  |               |  |  |
| Details of the acquisition / disposal as follows  | <b>Number</b> | <b>% w.r.t. total share/voting capital wherever applicable</b> | <b>% w.r.t. total diluted share/voting capital of the TC (*)</b> |
| <p><b>Before the acquisition/disposal under consideration, holding of :</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</p> <p>e) Total (a+b+c+d)</p> |               |  |  |

|  |  |  |  |
|--|--|--|--|
| <p><b>Details of acquisition/sale</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</p> <p>d) Shares encumbered / invoked/released by the acquirer</p> <p>e) Total (a+b+c+/-d)</p> |  |  |  |
| <p><b>After the acquisition/sale, holding of:</b></p> <p><b>After the acquisition/sale, holding of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p>     |  |  |  |
| <p>e) Total (a+b+c+d)</p>  |  |  |  |
| <p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)</p>   |  |  |  |
| <p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>  |  |  |  |
| <p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>  |  |  |  |

|  |  |
|--|--|
| Equity share capital/ total voting capital of the TC after the said acquisition / sale |  |
| Total diluted share/voting capital of the TC after the said acquisition                |  |

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under SEBI (LODR).

(\*\* ) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the acquirer / seller / Authorised Signatory**

Place: Kolkata

Date: 28.06.2019

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