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**INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED**

**CODE OF CONDUCT FOR REGULATING, MONITORING  
& REPORTING OF TRADING BY INSIDERS  
AND CODE REGARDING PRACTICE & PROCEDURE FOR FAIR DISCLOSURE OF  
UNPUBLISHED PRICE SENSITIVE INFORMATION**

**Amended on 23.05.2022**

# **INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED**

## **CODE OF CONDUCT FOR REGULATING, MONITORING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **CHAPTER I**

#### **1. Introduction**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended ("**the Regulations**"), Indian Renewable Energy Development Agency Limited (**the "Company"**) had formulated the Code of Conduct for Regulating & Reporting Trading by Insiders and the Code Regarding Practice & Procedure for Fair Disclosure of Unpublished Price Sensitive Information (**together the "Code of Conduct"**) and the same was approved and adopted in the meeting of the Board of Directors held on 29<sup>th</sup> July, 2019.

#### **2. The Policy and Obligations**

The Code of Conduct is framed pursuant to Regulation 8(1) and Regulation 9 and of Chapter-IV of the Regulations, to secure the confidentiality of Unpublished Price Sensitive Information, ensure transparency and fairness in dealing with all stakeholders in observance of all laws and regulations. Every member of the Board of Directors, Connected Person and Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No member of the Board of Directors, Connected Person or Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

#### **3. Objective of the Code**

The objective of the Code of Conduct is to regulate, monitor and report trading by Designated Persons and other Connected Persons towards achieving compliance with the Regulations. The Code shall also provide for practices and procedures for fair disclosure of Unpublished Price Sensitive Information.

#### 4. **Applicability**

The Code of Conduct shall apply to all Insiders, Designated Persons and their immediate relatives, and other Connected Persons as mentioned in this Code of Conduct.

#### 5. **Definitions**

In this Code of Conduct, unless the context otherwise requires:

- (i) **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- (ii) **"Board"** means the Securities and Exchange Board of India;
- (iii) **"Board of Directors"** means the Board of Directors of the Company;
- (iv) **"Company"** means Indian Renewable Energy Development Agency Limited (IREDA);
- (v) **"Compliance Officer"** means any senior officer designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified under the Regulations under the overall supervision of the Board of Directors.

Where financially literate means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account and cash flows.

- (vi) **"Code of Conduct"** means this Code of Conduct for Regulating & Reporting Trading by Insiders and the Code Regarding Practice & Procedure for Fair Disclosure of Unpublished Price Sensitive Information, as modified from time to time;
- (vii) **"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

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;
- (k) Designated Persons;

(viii) **"Designated Persons"** means a person occupying any of the following position in the Company:

- (a) All Directors & Chief Vigilance Officer
- (b) Key Managerial Personnel
- (c) All employees on the rolls of IREDA
- (d) Any other employee of IREDA whether on temporary, contract or adhoc basis who is or has during the six months prior to the date of act directly or indirectly in any capacity associated with a company that allow such person directly or indirectly access to unpublished price sensitive information or is reasonably expected to allow such excess.

(ix) **"Director"** means a member of the Board of Directors of the Company;

(x) **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis; (Information published on the website of any stock exchange, would ordinarily be considered generally available)

(xi) **"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;

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

- i) a connected person; or

- ii) in possession of or having access to unpublished price sensitive information;
- (xiii) **"Key Managerial Personnel"** or '**KMP**', shall have the meaning as defined under the Companies Act, 2013;
- (xiv) **"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 shall not been carried out to evade or circumvent the prohibitions of the Regulations;
- (xv) **"Prohibited Period"** shall mean the following: means the period during which the "Trading Window" is closed.
- (xvi) **"Promoter/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, as amended from time to time.
- (xvii) **"Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (xviii) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- (xix) **"Stock Exchange"** means the recognized stock exchanges on which the securities of the company are listed and includes:
  - (a) Bombay Stock Exchange; and
  - (b) National Stock Exchange of India Limited;
- (xviii) **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (xix) **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

- (xx) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- (xxi) **"Trading Plan"** means a plan formulated and presented to the Compliance Officer by an Insider perpetually in possession of unpublished price sensitive information seeking approval and public disclosure for trading in the securities of the Company;
- (xxii) **"Trading Window"** means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed;
- (xxiii) **"Unpublished Price Sensitive Information"** or **"UPSI"** 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 including interim dividend;
  - (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; and

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

**CHAPTER II**  
**CONFIDENTIALITY & COMMUNICATION OF UNPUBLISHED PRICE**  
**SENSITIVE INFORMATION (UPSI)**

**6. Compliance Officer**

**6.1** The Compliance Officer 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 Code of Conduct under the overall supervision of the Board of Directors or head of the organization.

**6.2** A Record of Designated Persons shall be maintained by HR Unit duly updated from time to time. The said record shall be made available to the Compliance officer as and when sought by him/her.

**7. Preservation of "Unpublished Price Sensitive Information"**

**7.1** All Designated Persons and Connected Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

**7.2** 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.

**7.3** 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.

**7.4** Any person in receipt of unpublished price sensitive information pursuant to a Legitimate Purpose shall be considered an Insider for purposes of the Code of Conduct and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the Code of



Conduct.

**7.5** Notwithstanding anything contained in the Code of Conduct, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of the informed opinion that sharing of such information is in the best interests of the Company;
- (ii) 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 the sharing of such information is in the best interests of the Company and the information that constitutes 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.

**7.6** For the purpose of the above clause, the parties shall be required 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 Clause 7.5 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

**7.7** The Board of Directors or head of the Company 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 not be outsourced and be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be

preserved till the completion of such proceedings.

**7.8 Chinese Walls:**

- (i) Identification of Inside Areas and Public Areas: To prevent the misuse of confidential information the Company shall establish procedures and processes which separate/ demarcate those areas of the Company which routinely have access to UPSI, considered "Inside Areas" from other departments providing support services, considered "Public Areas".
- (ii) The Designated Persons in an Inside Area shall not communicate any UPSI to any one in Public Area.
- (iii) Even on a particular side of the Chinese Wall, UPSI may not be shared among Designated Persons or any other recipient of such information, except on a need to know basis.
- (iv) In exceptional circumstances persons from Public Areas may be brought "over the wall" and given confidential information strictly on "need to know basis". Upon the transmission of UPSI in the foregoing manner, the relevant person from the public area, if not already a Designated Person, will be deemed to be a Designated Person and shall become bound by this Insider Trading Code.
- (v) Crossing the Chinese Wall: To complete or assist in a particular mandate or assignment of an Inside Area of the Chinese Wall, assistance of Designated Persons in the Public Area may be required for discussion on or as a part of a team for such mandate or assignment. In such an instance, the Designated Persons in the Public Area would be considered as having "Crossed the Chinese Wall" and have come on the Inside Area of the Chinese Wall, only during the duration of the mandate/assignment. Approval of the head of the concerned business must be obtained to Cross the Chinese Wall and such precautions taken, as may be stipulated. Such "crossing of Chinese Wall" should be reported to the Compliance Officer for his records.
- (vi) Responsibilities post Crossing of the Wall: While any Designated Persons from the Public Area is in the Inside Area after having crossed the Chinese

Wall, he shall strictly maintain the confidentiality of the transaction or UPSI and will be subject to general principles governing confidentiality and the handling and use of UPSI.

(vii) Persons crossing the Chinese Wall shall be provided with only such information as is reasonably necessary and appropriate for him to accomplish the purpose for which the Chinese Wall is crossed from the Public Area to the Inside Area.

(viii) In case of doubt whether certain information falls within the scope of or not the same may be brought to the attention of the Compliance Officer for clarity.

**7.9** For the purpose of prompt public disclosure of UPSI, the Company also adopts the Code Regarding Practice & Procedure for Fair Disclosure of UPSI set out at Annexure-I.

**CHAPTER III**  
**TRADING RESTRICTIONS**

**8. PROHIBITION ON TRADING WHILE IN POSSESSION OF UPSI**

- 8.1. No Insider shall trade in the securities of the Company listed or proposed to be listed when in possession of UPSI.
- 8.2. In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI, shall be on such Connected Persons.

**9. PROHIBITION ON TRADING DURING PROHIBITED PERIOD**

- 9.1. Designated Persons/class of designated persons (including their immediate relatives) shall not deal in the securities of the Company during the Prohibited Period or sell shares allotted upon exercise of such stock options.
- 9.2. 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 unless such trades were according to the trading plan set up or otherwise permitted under the Regulations. If a Person has traded in Securities, his trade would be presumed to have motivated by the knowledge & awareness of UPSI in his possession.

Provided, that the Insider may prove his innocence by demonstrating the circumstances including the following: –

- a. off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of this Policy or SEBI Regulations and both the parties have made a conscious and informed trade decision.

Provided that such unpublished price sensitive information is not obtained under Rule 7.5 of this Policy.

Provided further that such off-market trades shall be reported by the insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of such information.

- b. transaction 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 this Policy and the SEBI Regulations and both the parties have made a conscious and informed trade decision; Provided that such unpublished price sensitive information is not obtained by either person under Rule 7.5 of this Policy;
- c. transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- d. transaction undertaken pursuant to the exercise of stock options issued by the Company;
- e. the trades are pursuant to a trading plan set up as per the SEBI Regulations;
- f. pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance of trade by compliance officer in accordance with Rule 13 of this Policy; and
- g. transactions undertaken in accordance with the 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 buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

## **10. MINIMUM HOLDING PERIOD/OPPOSITE TRANSACTION**

Designated Persons (including their immediate relatives) who buy or sell securities shall not enter into an opposite transaction during the next 6 (six) months following the prior transaction (hereinafter called "Opposite Transaction"). However, the restriction on Opposite Transaction shall not apply to:

- A. the exercise of options granted under employee stock options plans ("ESOP Plans") announced by the Company from time to time;
- B. the sale of shares acquired under ESOP Plans, provided that the Designated Person is not in possession of UPSI at the time of such sale. However, once the shares acquired under the ESOP Plans are sold by the person, any subsequent purchase (other than exercise of ESOPs) will be subject to the aforesaid restriction of Opposite Transaction.
- C. buy back offers, open offers, rights issues, Further Public Offers, bonus, exit offers etc.

The Compliance Officer or CMD, as the case may be, is empowered to grant relaxation from the strict application of the minimum holding period, for reasons to be recorded in writing in this regard, based on an application made by the Designated Person, provided such waiver does not violate the SEBI Regulations.

In case an Opposite Transaction is 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 under the applicable law.

Designated Persons (including their immediate relatives) shall not take positions in derivative transactions in the securities of the Company at any time.

Designated Persons (including their immediate relatives) are strictly prohibited from entering into speculative transactions in the securities of the Company.

## **11. Prohibition on forward dealings in securities by Designated Persons**

No Designated Persons of the Company shall buy in the Company or in its subsidiary or associate company or joint venture company-

- (a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant securities; or
- (b) a right, as he/ she may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant securities or a specified amount of relevant securities.

Explanation-For the purposes of this clause, "relevant securities" mean securities of the company in which the concerned person is a Designated Employee(s) or securities of its subsidiary or associate or joint venture company.

## **12. Trading Window**

**12.1** The trading window shall be closed during the restricted period referred to in clause 12.2. The Compliance Officer shall maintain a register of the periods of "Closed Trading Window" in Form I, wherein record of date of closure and opening of the trading window and the purpose for which trading window is closed shall be maintained.

**12.2** The Trading Window shall be *inter-alia* closed as under:

<b>Sl. No.</b>	<b>Events/Particulars</b>	<b>Restricted Period</b>
(i)	Declaration of financial results (quarterly, half-yearly and annually)	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.
(ii)	Intended declaration of dividends (both interim and final)	Normally Period beginning with 7 clear days prior to the date of meeting in which the Board of Directors or its committee are to consider any Unpublished Price Sensitive Information and ending with forty eight (48) hours after the UPSI becomes generally available.  In cases where Unpublished Price Sensitive Information is not to be considered by the Board of Directors or its committee, the restricted period shall be reckoned with reference to the date of such event instead of date of meeting.
(iii)	Change in capital structure;	
(iv)	Public Issue of Securities or buy-back of Securities	
(v)	Mergers, De-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;	
(vi)	Material events in accordance with the listing agreement.	
(vii)	Any significant changes in policies, plans or operations of the Company	
(viii)	Any other event as may be notified by the Compliance officer from time to time with the approval of CMD, IREDA	



However, if the circumstances so warrants the time for closing the window may be increased or decreased with the approval of Chairman of the Board of Directors for the reasons to be recorded in writing.

**12.3** The Compliance Officer shall notify the closure of trading window on the website of the company.

**12.4** All Designated Persons and their immediate relatives shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in company's securities during the periods when trading window is closed, as referred to in clause 12.2 or during any other period as may be specified from time to time.

### **13. Pre-clearance of Trades**

**13.1** During a valid trading window, Designated Persons and their immediate relatives who intend to trade in the securities of the company above a minimum of 5000 securities of the company, per transaction should pre-clear the transactions as per the pre trading procedure as described hereunder. However, no Designated Person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

**13.2** An application shall be made in Form 'II' to the Compliance Officer indicating the estimated number of securities that the Designated Persons or their immediate relatives intends to trade in, the details as to the depository with which he has a Demat account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

**13.3** All Designated Persons and their immediate relatives shall execute their order in respect of securities of the company within seven trading days after the approval of preclearance is given. If the order is not executed within the aforementioned specified period, the Designated Person must pre-clear the transaction again. However, the Compliance Officer shall have the right to revoke the clearance granted, before the relevant transaction has been consummated, if considered necessary.

- 13.4** In case the Designated Person or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision along with reasons thereof immediately.
- 13.5** No Designated Person or his/ her immediate relative shall apply for preclearance of any proposed trade when the trading window is closed or if he/ she is in possession of unpublished price sensitive information. Any such application if submitted to compliance officer shall be *void-ab-initio*.
- 13.6** 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. The Compliance officer shall communicate the pre-clearance in Form-III.
- 13.7** The details of such trades shall be intimated to the compliance officer within two (2) days of transaction in Form-IV.
- 13.8** It shall be the responsibility of Designated Persons to ensure compliance of clauses 13.1 to 13.6 above in case of their immediate relatives also.
- 13.9** All Designated Persons who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction.
- 13.10** The Compliance Officer with the approval of Chairman of Board of Directors may grant relaxation in Form-V from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.
- 13.11** Should a 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 under the Act.
- 13.12** The Compliance Officer shall maintain record of "Pre-Clearance of Trade in Securities" in Form VI.

## **14. Trading Plans**

**14.1** An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

**14.2** Such trading plan shall:-

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

**14.3** The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

**14.4** The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate

from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

- 14.5** Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

**CHAPTER IV**  
**REPORTING AND DISCLOSURE REQUIREMENTS**

**15. Disclosure Requirements**

**15.1 Initial Disclosures**

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ / member of the promoter group/Director/ KMP to the Compliance Officer	Holding of securities of the Company as on the date of this Code taking effect	Within thirty days of this Code taking effect	FORM "A"
Promoter/ member of the promoter group/Director/ KMP to the Compliance Officer	Holding of securities of the Company as on date of appointment or becoming Promoter	Within seven days of such appointment or of becoming Promoter	FORM "B"

**15.1.1** Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes in Form – "E":

- 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
- d) the number of securities of the Company held by him/her and his/her immediate relatives.

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.

The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 (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.

**15.1.2 Continual Disclosures**

<b>By Whom</b>	<b>What to be disclosed</b>	<b>When to be disclosed</b>	<b>Form</b>
Promoter/ member of the promoter group/Director/ Designated Person to the Compliance Officer	Number of such securities acquired or disposed	Within two trading days of such transaction if the value of the securities traded, whether in one transaction or a	FORM "C"

By Whom	What to be disclosed	When to be disclosed	Form
		<p>series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lakh.</p> <p><i>*disclosure of incremental transactions during a quarter shall also be made when transactions effected after the prior disclosure cross the threshold limits of Rs. 10 Lakh specified above.</i></p>	
Transaction by other connected persons	Number of such securities acquired or disposed	[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	FORM "D"

By Whom	What to be disclosed	When to be disclosed	Form
		quarter, aggregates to a traded value in excess of Rs. 10 lakh.  <i>*disclosure of incremental transactions during a quarter shall also be made when transactions effected after the prior disclosure cross the threshold limits of Rs. 10 Lakh specified above.</i>	
Company	Details of above disclosure	Within two trading days of receipt of disclosure or becoming aware of such disclosure	FORM "C" or FORM "D" to be sent to stock exchanges

**15.2** The disclosures to be made by any person under clause 15 shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

**15.3** The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for



purpose of clause 15.

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

**15.5** The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.

**16 DISCLOSURE BY OTHER CONNECTED PERSONS**

The Compliance Officer may at his discretion require any other Connected Person or Deemed to be Connected Person to make disclosures in accordance with **FORM D** of holdings and trading in securities of the Company in such form and at such frequency as he deems fit in order to monitor compliance with this Policy and the SEBI Regulations. The disclosures to be made by any person hereunder shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

**CHAPTER V**  
**MISCELLANEOUS**

**17 Internal Control**

**17.1** The chief executive officer or managing director or such other analogous person of the Company shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading.

**17.2** The internal controls shall include the following:

- (i) Designated Persons be identified;
- (ii) all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of the Regulations;
- (iii) adequate restrictions shall be placed on communication or procurement of UPSI as required by the Regulations;
- (iv) lists of all Employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- (v) all other relevant requirements specified under the Regulations shall be complied with;
- (vi) periodic process review to evaluate effectiveness of such internal controls.

**17.3** The Board of Directors of the Company shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with Code of Conduct as per this Regulation.

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

**17.5** The Company shall have a whistle-blower policy and make Employees aware of such policy to enable employees to report instances of leak of UPSI.

**17.6** If an inquiry has been initiated by the Company in case of leak or suspected leak of UPSI the relevant intermediaries and fiduciaries shall co-operate with the

Company in connection with such inquiry conducted by the Company.

## **18 Penalty for Contravention of the Code**

- 18.1** Any Designated Person or Connected Person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized and appropriate action may be taken by the Company. Such persons shall be individually responsible for complying with the provisions of the Code of Conduct (including to the extent the provisions hereof are applicable to his/her immediate relatives).
- 18.2** The Employees who violate this Code shall be subject to disciplinary action by the Competent Authority as defined in the Employee (Conduct, Discipline and Appeal) Rules of the Company including wage, salary freeze, suspension, recovery or any other action etc. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- 18.3** The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations
- 18.4** In case it is observed by the Company and/or Compliance Officer that there has been violation of the Regulations, SEBI shall be informed by the Company.

## **19 Uploading of Code on Company Website**

This Code and any amendments thereto shall be available on the website of the Company.

## **20 INQUIRY/INVESTIGATION AND REPORTING OF ACTUAL OR SUSPECTED LEAK OF UPSI**

- 20.1** On receipt of a complaint, the BOARD OF DIRECTORS shall take cognizance of the same and promptly nominate an Investigation Team ("Team") as it may deem fit, to conduct a preliminary inquiry pertaining to instance of actual leak/ suspected leak of UPSI as reported in the complaint. The BOARD OF DIRECTORS may also engage an external investigator / advisor to assist / conduct an inquiry.
- 20.2** Within one week of completion of the preliminary inquiry, the Team shall submit its

report to the BOARD OF DIRECTORS containing details of the alleged leak/ suspected leak and whether such complaint is prima facie genuine or frivolous.

- 20.3** Based on the findings of the preliminary inquiry, if the BOARD OF DIRECTORS has a reason to believe that there is an actual leak or a suspected leak of UPSI. The BOARD OF DIRECTORS shall proceed with the final inquiry by directing the Team and/ or the external agency, as the case may be, to conduct the same.
- 20.4** Within one week of the completion of the final inquiry, the Team/ external agency shall submit its report to the BOARD OF DIRECTORS containing its final findings regarding the reported complaint.
- 20.5** Within one week of submission of the report by the Team/ external agency on its findings of the final
- 20.6** The Compliance Officer shall promptly inform the SEBI regarding the actual or suspected leak of UPSI, inquiry / investigation conducted thereon and results thereof.

## **21 GENERAL**

- 21.1** This Policy would be subject to revision/ amendment in accordance with the applicable laws.
- 21.2** The Company reserves its rights to alter, modify, add, delete or amend any of the provisions of the Policy. Chairman and Managing Directors, IREDA is authorized to amend this Code, if such amendment(s) are necessitated on account of amendments/circulars etc. issued by SEBI from time to time.
- 21.3** In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and the Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



**Indian Renewable Energy Development Agency Limited**

**New Delhi**

**FORM-II**

**APPLICATION FOR SEEKING APPROVAL FOR PRE-CLEARANCE OF  
TRADES IN SECURITIES**

To

The Compliance Officer,

Indian Renewable Energy Development Agency Limited

New Delhi

Dear Sir,

**Sub.: Application for seeking approval for Pre-clearance in securities of the  
Company Pursuant to the SEBI (Prohibition of Insider Trading)  
Regulations, 2015, as amended and the Company's Code of Conduct for  
Prevention of Insider Trading**

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Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for regulating & reporting trading by insiders and for fair disclosure, I myself and / or dependent family members as mentioned below seek approval for purchase/sale/subscription of the Securities (give description) as per the details given below:

Name, Designation & Emp. No.:

Unit:

Date of Joining/ becoming the Designated Person:

<b>Existing Shareholding Details</b>	
Name of the Director / Employee and /or Dependent family member(s)	

Relation with the Director/ Employee	
Folio No / DP ID/Client ID	
Name of the Depository Participant (DP) and DP ID	
Number & Name of securities held in DEMAT / Physical	
Face Value per security	
Consideration Paid	
<b>Details of Proposed Transaction</b>	
Nature of transaction for which approval is sought (Purchase /Sale/ Subscription)	
Date of dealing in Shares/Securities	
Number of shares/securities	
Price at which the transaction is proposed	
Current market price (as on date of application)	
Whether the proposed transaction will be through Stock exchange or off-market deal	

## **UNDERTAKING**

In this connection I solemnly confirm and declare:

- a) that I do not have access and/or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking;
- b) that I have read the Company's Insider Code and am not in possession of any Unpublished Price Sensitive Information consciously or otherwise;
- c) that in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from Dealing in Securities till the time such information becomes public;
- d) that I have not contravened the IREDA Code of Conduct for regulating & reporting trading by insiders and for fair disclosure, as notified by the Company from time to time.
- e) that I shall hold the Securities for a minimum period of six months from the date of purchase/ that I have complied with the requirement of the minimum holding period of six months with respect to the Securities sold. (applicable only in respect of sale transaction).
- f) that I undertake to submit the necessary report within two trading days of execution of the transaction/a 'Nil' report, if the transaction is not undertaken.
- g) that I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action, wage freeze, suspension etc. under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- h) that I hereby undertake not to transact in Securities in the sanctioned period in case trading window is declared closed subsequently.
- i) that I hereby made a full and true disclosure in the matter.

Pre-clearance may kindly be accorded in terms of provisions of the "CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE" of Indian Renewable Energy Development Agency Limited. I declare that the securities to be



sold, as proposed above, have been held by me for a minimum of 30 days.

I further declare that the securities to be purchased, as proposed above, will be held by me for a minimum period of 30 days from the date of purchase.

Signature:.....

Name & Designation:.....

Employee No.....

Unit:.....

Date .....

Place .....

FOR OFFICE USE

Serial number of the application received:

Date & time of receipt of the Application:

Date & time of communication of the pre-clearance or otherwise:

Reasons for not giving pre-clearance:

Signature of the Compliance Officer/ Authorised Officer

**New Delhi**

**FORM-III**

**Letter of intimation of pre-clearance**

Name .....

Employee No .....

Designation.....

Dear Sir,

With reference to your application dated ..... seeking approval for undertaking transactions in Securities detailed therein please be informed that you are hereby authorized /not authorized to undertake the transaction(s) as detailed in your said application.

Kindly note that in terms of the "CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE" of Indian Renewable Energy Development Agency Limited, the above-mentioned transaction is to be completed within i.e. within seven trading days of the pre-clearance.

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 seven trading days). If you do not execute the approved transaction /deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Securities. Further, you are required to file the details of the executed transactions in the attached format (Form V) within two trading days from the date of transaction/deal. In case the transaction is not undertaken, a "Nil" report shall be given.

Kindly also note that in terms of the "CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE" of Indian

Renewable Energy Development Agency Limited, the Securities to be bought shall be held for a minimum period of six months from the date of the purchase.

(applicable only in respect of purchase transaction).

The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

For & on behalf of

**Indian Renewable Energy Development Agency Limited**

**Compliance Officer/Authorised Officer**

**New Delhi**

**FORM IV**

**FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS**

(To be submitted within two trading days of transaction/dealing in Securities of  
the Company)

Date:

To,

The Compliance Officer,

Indian Renewable Energy Development Agency Limited,

New Delhi

SUBJECT:- DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No.dated

Dear Sir,

With reference to above it is to inform that I

- have not bought/sold/subscribed any Securities
- have bought/sold/subscribed to the (no.) of Securities (give description) as mentioned below on (insert date) on my behalf / on behalf of immediate relative

<b>Name of holder or Name of Immediate Relative if transaction is in the name of immediate relative</b>	<b>First or joint holder **</b>	<b>No. of Securities dealt with</b>	<b>Bought / Sold/ Subscribed</b>	<b>DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited</b>	<b>PAN</b>	<b>Price (Rs)**</b>

\*\* "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any or all of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).
5. Any other document in connection with the transaction.

I declare that the above information is correct and that no provisions of the "CODE OF CONDUCT FOR REGULATING & REPORTING TRADING BY INSIDERS AND FOR FAIR DISCLOSURE" of Indian Renewable Energy Development Agency Limited and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities for a minimum period of six months. In case there is any urgent need to sell these Securities within the said period, I shall approach the

Company (Compliance Officer) seeking necessary approval (applicable in case of purchase /subscription).

Yours truly,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Emp No: \_\_\_\_\_

**Indian Renewable Energy Development Agency Limited**

**New Delhi**

**FORM-V**

**REGISTER OF WAIVER OF RESTRICTION FOR DISPOSAL OF  
SECURITIES WITHIN SIX MONTHS OF ACQUISITION**

<b>Sl. No.</b>	<b>NAME</b>	<b>DESIGNATION, EMPLOYEE NO., PAN</b>	<b>UNIT</b>	<b>NAME&amp; PAN OF THE IMMEDIATE RELATIVES, IF THE SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVES</b>	<b>NUMBER OF SECURITIES</b>
1	2	3	4	5	6

<b>CONSIDERATION VALUE</b>	<b>REASONS FOR WAIVER</b>	<b>DATE OF WAIVERS</b>	<b>REMARKS</b>
7	8	9	10



**Indian Renewable Energy Development Agency Limited**

**New Delhi**

**FORM-VI**

**REGISTER OF PRE-CLEARANCE FOR TRADE IN SECURITIES**

<b>SI. No</b>	<b>NAME</b>	<b>DESIGNATI ON &amp; EMPLOYEE NO.</b>	<b>UNIT</b>	<b>DATE&amp;TIME OF RECEIPT OF PRECLEARAN CE APPLICATION</b>	<b>NATURE OF TRANSACTION (PURCHASE OR SALE or SUBSCRIPTI ON OF THE SECURITIES)</b>	<b>ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATI ON</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>

ESTIMATED CONSIDERA - TION VALUE INDICATED IN THE APPLICATIO N	NAME OF THE IMMEDIAT E RELATIVE SIF THE TRANSACTION IS IN THE NAME OF THE IMMEDIAT E RELATIVE S	DATE OF COMMUNI- CATION OF THE CLEARANCE BY THE COMPLIANC E OFFICER	REASONS FOR NON CLEARANCE , IF NOT CLEARED	NUMBER OF SECURITI ES ACTUALLY TRADED, IF INTIMATE D	REMARK S
8	9	10	11	12	13

**Indian Renewable Energy Development Agency Limited**

**New Delhi**

**FORM-VII**

**REGISTER OF DISCLOSURE OF SHAREHOLDINGS**

<b>NAME</b>	<b>DESIGNATION &amp; EMPLOYEE No.</b>	<b>DATE OF APPOINTMENT AS KMP/ DIRECTOR /BECOMING PROMOTER</b>	<b>DATE OF RECEIPT OF INFORMATION</b>	<b>NUMBER OF SECURITIES</b>	<b>NAME (IF SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVES)</b>

<b>NAME, DESIGNATION &amp; EMP. NO</b>	<b>UNIT</b>	<b>DATE OF APPOINTMENT AS EMPLOYEE ZKMP/ DIRECTOR /BECOMING PROMOTER</b>	<b>DATE OF RECEIPT OF INFORMATION</b>	<b>NUMBER OF SECURITIES (Sold or Purchase or Trading in derivatives of securities)</b>	<b>VALUE</b>	<b>NAME (IF SECURITIES HELD IN THE NAME OF IMMEDIATE RELATIVES)</b>

NAME, DESIG- NATION & EMP. NO	UNIT	DATE OF APPOINT- MENT AS EMPLOYEE /KMP/ DIRECTOR /BECOMING PROMOTER	DATE OF RECEIPT OF INFORMA - TION	NUMBER OF SECURITIE S (Sold or Purchase or Trading in derivatives of securities)	VALUE	NAME (IF SECURITIE S HELD IN THE NAME OF IMMEDIATE RELATIVES

**FORM A**

**Details of Securities held by Promoter, Key Managerial Personnel (KMP)**

**Director and other such persons**

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

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

Name, PAN No., CIN/DI N & address with contact nos.	Category of Person (Promoter s / KMP/ Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		% of Share holding	Open Interest of the Future contracts held as on the date of regulation coming		Open Interest of the Option Contracts held as on the date of regulation coming	
		Type of security (for eg. - Shares. Warrants. Convertible	No.		Number of units	Notion al value in Rupees	Number of units	Notional value in Rupees
1	2	3	4	5	6	7		

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

Signature

Designation

Date and Place

**FORM B**

**[SEBI Regulation 7 (1) (b) read with Regulation 6 (2) – Disclosure on becoming a Key Managerial Personnel/Director/Promoter]**

**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 a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6 (2)**

Name, PAN, CIN/ DIN & Address with contact Nos.	Category of Person (Promoters/ KMP/ Director/ Immediate relatives to/ 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
			Type of security (For eg. Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
<b>1</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>5</b>	

**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 on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6 (2) Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).**

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 Rupees	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupees

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

Name & Signature:

Designation:

Date:

Place:





	<i>others etc.)</i>	<i>entitlements etc.)</i>		<i>entitlements etc.)</i>			<i>Others - please specify)</i>	<i>entitlements etc.)</i>					<i>ESOPs, etc.)</i>	
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>14</i>	<i>15</i>

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

**(ii)** Value of transaction excludes taxes/brokerage/any other charges.

**Details of trading in derivatives of the Company by Employee or Director**

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 in Rupee terms	Number of units (contracts * lot size)	Notional Value in Rupee terms	Number of units (contracts * lot size)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)

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

Name & Signature

Designation

Date

Place



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

**(ii)** Value of transaction excludes taxes/brokerage/any other charges.

**Details of trading in derivatives on the securities of the company by other connected persons as identified by the company**

<i>Trading in derivatives (Specify type of contract, Futures or Options etc.)</i>						<i>Exchange on which the trade was executed</i>
<i>Types of Contract</i>	<i>Contract specifications</i>	<i>Buy</i>		<i>Sell</i>		
		<i>Notional Value</i>	<i>Number of units (contracts * lot size)</i>	<i>Notional Value</i>	<i>Number of units (contracts * lot size)</i>	
<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>22</i>

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

Name:

Signature:

Place:

**FORM - E**

**Annual Disclosure by Designated Person with regard to their immediate relatives and persons with whom they share a "material financial relationship"**

<b>Name of the Designated Person</b>	<b>Department &amp; Employee Number</b>	<b>Permanent Account Number</b>	<b>Phone / Mobile Number</b>	<b>Email ID</b>

Note: Name of the educational institution from which Designated Person has graduated and the past employers are also required to be disclosed on one time basis.

Name of person with whom Designated Person shares „material financial relationship“	Permanent Account Number	Phone / Mobile Number	Email ID

**Definition as per the Regulation:**

1. —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.
  
2. The term —Material Financial Relationship|| means 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.

Name of Immediate Relative of Designated Person	Permanent Account Number	Phone / Mobile Number	Email ID

## **ANNEXURE-I**

### **Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair**

#### **Disclosure of Unpublished Price Sensitive Information**

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. 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.
8. Handling of all unpublished price sensitive information on a need-to-know basis.