

# **NARMADA GELATINES LIMITED**

## **Code of Conduct to Regulate, Monitor & Report Trading in Securities of Company**

### **1. Introduction**

The Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, which came into force with effect from 15<sup>th</sup> May, 2015 to govern the law relating to trading by insiders and designated persons of listed entities in India. This Code has been made pursuant to Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“SEBI Regulations”). Therefore, Narmada Gelatines Limited (“Company”) is required to formulate this Code of Conduct to Regulate, Monitor, Report Trading in Securities of Company (“Code”) by insiders and to set up internal procedure in accordance with the SEBI Regulations.

### **2. Objective**

The Code is required for the Company in order:

- a. To ensure that Insiders, Designated persons and their relatives do not trade in securities of the Company when in possession of unpublished price sensitive information and shall not derive any benefit or assist any third party to derive any benefit from the access to and possession of price sensitive information
- b. To preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.
- c. To adhere to applicable laws and regulations with respect to dealing in securities

### **3. Effective Date**

The Code of Conduct was initially approved by the Board of Directors of the Company and made effective from May 15, 2015. Changes have been made in the Code from time to time in line with the amendments in the SEBI Regulations and now this amended Code supersedes the previous document in this regard and comes into force with immediate effect.

### **4. Definitions**

- 4.1. “Act” means the Securities and Exchange Board of India Act, 1992.
- 4.2. “Board” means the Board of Directors of the Company.
- 4.3. “Code” or “Code of Conduct” shall mean the Code of Internal Procedure and Conduct for Prevention of Insider Trading in dealing with securities of Narmada Gelatines Limited as amended from time to time.

4.4. "Company" means Narmada Gelatines Limited.

4.5. "Compliance Officer" means the Company Secretary for the time being of the

Company or any senior officer appointed by the Board of Directors for the purpose of this Code and the 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 implementation of the codes specified under the SEBI Regulations under the overall supervision of the Board.

4.6. "Connected person" means,-

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.

- i. 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, -
- ii. an immediate relative of connected persons specified in above clause; or
- iii. a holding company or associate company or subsidiary company; or
- iv. an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- v. an investment company, trustee company, asset management company or an employee or director thereof; or
- vi. an official of a stock exchange or of clearing house or corporation; or
- vii. 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
- viii. 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

- ix. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- x. a banker of the company; or
- xi. 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;

4.7. **“Contra Trade”** means:

A trade or transaction which involves buying or selling any number of shares of the Company and within 6 months trading or transacting in an opposite transaction involving sell or buy following the prior transaction.”

4.8. **“Designated Persons”** means:

- i) Key Managerial Personnel of Company;
- ii) All employees of the Accounts, Finance, Legal & Secretarial Department of
- iii) Company
- iv) All Departmental Heads of the Company
- v) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to unpublished price sensitive information in
- vi) the organization by their board of directors.
- vii) All promoters of the Company
- viii) Employees upto two levels below Managing Director or Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- ix) Any support staff of the Company, such as IT staff or secretarial staff who
- x) have access to unpublished price sensitive information.
- xi) Such other persons as may be identified by the Board of Directors.

4.9. **“Generally Available Information”** means information that is accessible to the public on a non discriminatory basis.

4.10. **“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;

4.11. **“Insider”** means Insiders and include:

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

- (iv) Employees of material subsidiaries designated on the basis of their functional role or access to UPSI in the organization by their board of directors;
- (v) Such other persons which in the opinion of the Compliance Officer is in possession of UPSI;
- (vi) Immediate Relatives of persons covered under sub clause (i) to (v);
- (vii) Persons as mentioned under clause (i) to (v) who have ceased to be associated with the Company shall be deemed as Insiders, for a period of 6 (six) months from date of cessation
- (viii) Persons as mentioned under clause (i) to (v) above who ceases to be an Insider as per the Designated Person list shall be considered as an Insider for a cooling period of 3(three) months.

### 4.12. Insider Trading

**“Insider Trading”** is principally the act of Trading in Securities with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities in the market. The definition of ‘Trading’ under the SEBI Regulations, is a wide one, and includes, amongst other things, subscribing, buying, selling, dealing, or agreeing to do any of those things. Further, pledging of securities of the Company, while in possession of UPSI, shall be construed as ‘Trading’.

It is generally understood that Insider Trading includes the following:

- i. Trading by Insiders/ employees/ Designate Persons and their respective Immediate Relatives, while in possession of, or having access to, UPSI, regardless of how one came in possession of or had access to such information; or
- ii. Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities of the Company, while in possession of, or having access to, such information.
- iii. Trading by Portfolio Managers on behalf of the Insiders is also considered as Insider Trading.

When a person has traded in securities while in possession of UPSI, his trades would have been presumed to have been motivated by the knowledge and awareness of such information in his possession.

- 4.13. **“Legitimate purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants,

provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- 4.14. "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 4.15. "**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;
- 4.16. "**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;
- 4.17. "**Takeover regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 4.18. "**Threshold Limit**" means the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregating to a traded value of ten lakh rupees.
- 4.19. "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;
- 4.20. "**Trading day**" means a day on which the recognized stock exchanges are open for trading;
- 4.21. "**Trading Window**" means a trading period for trading in the Company's Securities as specified by the Company from time to time in Clause 12 of this Code.
- 4.22. "**Unpublished price sensitive information (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;
  - 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.

- vi. Any other event as may be determined by the Company/ the Compliance Officer which is likely to materially affect the price of the Securities of the Company.

Words and expressions used and not defined in these Code but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations, and as amended from time to time .

### **Procedures and Practices to Prevent Insider Trading**

The following procedures have been established, and will be maintained and enforced, by the Company to prevent Insider Trading. Every Designated Person, Connected Person and Insider is required to follow these procedures:-

#### **5. Communication, Access or procurement of unpublished price sensitive information.**

- (i) All unpublished price sensitive information (UPSI) is to be handled on a "need to know" basis, maintained with due care of confidentiality and security. It should be disclosed only to those within the Company who need the information to discharge their duty. and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the Compliance Officer.

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

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

#### **7. Policy for determination of "legitimate purposes"**

- 7.1. Sharing of UPSI shall be restricted in sync with the requirements stipulated under PIT Regulations and sharing shall be based the principle that 'legitimate purposes in ordinary course of business' exists like sharing by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants on "need to know" basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- 7.2. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered as insider for the purpose of this code and regulation and due notice shall be given to such persons to

maintain confidentiality of such unpublished price sensitive information and in furtherance to this for discharge of legal obligation confidentiality and non-disclosure agreements being executed;

7.3. No Insider, Designated Person shall communicate, provide, or allow access, or procure or cause communication of any Unpublished Price Sensitive Information, relating to the Company or its Securities, to any person, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.4. 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.

### **7.9. Need to Know**

Unpublished Price Sensitive Information is to be handled on a “need to know” basis. This means that unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

7.10. All non-public information directly received by any employee should immediately be reported to the Compliance Officer.

## **8. Structured digital database**

The Board of Directors shall maintain a structured digital database containing the names of such person or entities as the case may be with whom information is shared under this regulation along with 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 to ensure non-tampering of the database.

## **9. Restriction on trading when in possession of unpublished price sensitive Information**

Save as otherwise provided in this Code and the SEBI Regulations, no Insider, Designated Person (including their immediate relatives) shall trade in the Securities of the Company at any time while in possession of, or having access to, any Unpublished Price Sensitive Information. (UPSI).

Designated Persons are obliged to treat UPSI with due care and they have a duty to safeguard UPSI irrespective of the source of receipt of UPSI. Designated Persons shall use UPSI for the specified purpose(s) only and it must not be used for any personal gain.

## **10. Preservation of unpublished price sensitive information and Chinese wall procedure**

- 10.1 UPSI should be maintained within the Chinese Walls at all times. In the event any person (who is not a Designated Person) is required to be wall - crossed, i.e., brought over the Chinese Wall in order to obtain access to the UPSI for a specific purpose, prior approval of the Managing Director must be sought. The Managing Director shall consider whether such person being wall - crossed, is being provided UPSI on a need - to - know basis. Further, information shared with such wall - crosser should be limited to the specific transaction or purpose for which their assistance is required.
- 10.2 All persons who have wall - crossed should be notified that he would be considered to be a Designated Person under this Code and consequently, required to comply with all applicable provisions of the Code and Regulations, till such information remains UPSI.
- 10.3 UPSI is to be handled on a “need to know” basis. It should be disclosed only to those who need the information to discharge their duties and possession of UPSI by them will not give rise to a conflict of interest or misuse of UPSI.
- 10.4 Files containing UPSI shall be kept secured with restricted access and computer files containing UPSI should be protected with the help of login, passwords, etc.
- 10.5 In case of any transaction(s) involving UPSI, the Managing Director / CEO shall identify the Designated Person(s) who shall have access to any inside information relating to such sensitive transaction(s). While dealing with such inside information, these Designated Persons shall, to the extent applicable, adhere to the provisions of this Clause.

## **11. Prevention of misuse of “Unpublished Price Sensitive Information”**

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions as stated below:

## **12. Trading Window or Prohibited Period**

- 12.1. The Designated Persons and their Immediate Relatives shall trade in the Securities of the Company only when the Trading Window is open; provided that the Trading Window norms shall not be applicable for



trades carried out in accordance with a trading plan approved under clause 16 hereof.

### 12.2. Prohibition on Trading in Securities of the Company

Designated Persons and their Immediate Relatives shall not Trade in the Securities of the Company:

- (i) during the Prohibited Period (as defined below) or
- (ii) at any time (even when the Trading Window is open) if in possession of UPSI.

“Prohibited Period” means :

- (i) a period from the end of every financial year till 48 hours after declaration of unaudited/ audited annual financial results;
  - (ii) a period from the end of every quarter till 48 hours after declaration of unaudited/ audited quarterly financial results; and
  - (iii) any period when the Compliance Officer otherwise has reasons to believe that Designated Persons can reasonably be expected to have possession of UPSI; Provided that where such UPSI is proposed to be considered at a meeting of the Board of Directors of the Company, such period shall, as far as practicable, commence at least 7 days before such meeting of the Board of Directors.
- 12.3. The Compliance Officer shall determine the timing for re-opening the Trading Window taking into account various factors including UPSI in question becoming Generally Available Information and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes Generally Available Information.
- 12.4. The intimation about the Prohibited Period shall be given by the Compliance Officer, wherever required, through e-mail, circular and/ or posting on the website of the Company, etc.

### 13. Pre-clearance of trades

All designated persons including their immediate relatives who intend to deal in the securities of the Company for value exceeding the threshold limit, shall obtain pre-clearance for the transaction from the Compliance Officer by making an **application-cum-undertaking for Pre-Clearance of Trades in Securities** in the prescribed **FORM-I** indicating the estimated number of securities that the designated persons intends to deal in, the details as to the depository with which he has a security 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.

The pre-clearance of Trade is not required for a Trade executed as per a trading plan which has been approved under clause 16 hereof.

**14. The procedure for pre-clearance of Trades is stated hereunder:**

The Designated Person shall make an application in the prescribed form (**FORM-I**), to the Compliance Officer indicating the estimated number and value of Securities of the Company that such Designated Person (or his / her Immediate Relative) intends to Trade in and such other details as may be required in this behalf. The application is to be filed along with statement of holding in Securities of the Company at the time of pre-clearance.

The Designated Person shall execute an undertaking in favour of the Company incorporating therein inter-alia, the following clauses, as may be applicable:

- (i) that such Designated Person (including his/ her Immediate Relatives) does not have any access to or has not received and is not in possession of any Unpublished Price Sensitive Information upto the time of signing the undertaking;
- (ii) that in case such Designated Person (including his/ her Immediate Relatives) has access to or receives Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction such Designated Person shall inform the Compliance Officer of the change in the position and that such Designated Person (including his/ her Immediate Relatives) would completely refrain from Trading in the Securities of the Company till the time such information becomes Generally Available Information;
- (iii) that the Designated Person (including his / her Immediate Relatives) has not contravened the Code; and
- (iv) that the Designated Person has made a full and true disclosure in the matter.

Prior to approving any Trades, the Compliance Officer shall have regard to whether the declaration given by the Designated Person, to the effect that he / she is not in possession of any Unpublished Price Sensitive Information, is reasonably capable of being rendered inaccurate.

The Compliance Officer shall consider the application made as above and shall approve it forthwith unless he/she is of the opinion that grant of such an approval would result in a breach of the provisions of this Code or the Regulations.

In case the Compliance Officer or his/her Immediate Relatives intend to Trade in the Securities of the Company in excess of the Threshold Limit, he/she shall obtain pre-clearance for the same from the Managing Director / CEO of the Company, as per the pre-clearance procedure under this Code.

Such pre-clearance shall not in any way be deemed to be confirmation of compliance with the Takeover Code, if applicable. The person seeking pre-clearance shall be

solely responsible for compliance with the provisions of the Takeover Code, if applicable.

### **15. Other Restrictions**

- 15.1. The Designated Persons and their Immediate Relatives shall execute their transactions in respect of Securities of the Company within 7 Trading Days from the date of pre-clearance after which pre-clearance will lapse. Thereafter, a fresh pre-clearance will be needed for the Trades to be executed.
- 15.2. The Designated Persons and their Immediate Relatives shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed **FORM-II - Format for Disclosure of Pre-Approved Transactions**. In case the transaction is not undertaken, a report to that effect shall be filed.
- 15.3. If the order is not executed within one week after the approval is given, the Designated Persons and their Immediate Relatives shall have to get the transaction pre-cleared again.
- 15.4. The Designated Persons and their Immediate Relatives shall not enter into a contra Trade during the next six months following a Trade; provided that the contra Trade restrictions shall not be applicable to the following:
  - (i) Trades pursuant to exercise of stock options; and
  - (ii) Trades carried out in accordance with a trading plan approved under clause 16 hereof.
- 15.5. The Designated Persons and their Immediate Relatives shall not take any positions in derivative transactions in the Securities of the Company at any time.
- 15.6. In case a contra trade 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 the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Provided that this shall not be applicable in case of trade executed to exercise stock options.

- 15.7. In case of the Compliance Officer intend to deal in the securities of the Company beyond the threshold limit, the pre-clearance of the Managing Director or in his absence, the Chairman of the Board, will have to be obtained. Similarly in case of emergency Compliance Officer may obtain the waiver from the Managing Director or in his absence, the Chairman of the Board, provided that such relaxation does not violate this Code/Regulations.

### **16. Trading plans**

- 16.1. Insiders, Designated Persons and their immediate relatives who may be perpetually in possession of UPSI, shall have an option 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 their behalf in the Securities of the Company.
- 16.2. Such trading plan shall:
- (i) not entail commencement of Trading in Securities of the Company on behalf of the Designated Person and/or his/ her Immediate Relatives earlier than 6 months from the public disclosure of the trading plan;
  - (ii) not entail Trading in Securities of the Company for the period between the 20<sup>th</sup> Trading Day prior to the last day of any financial period for which results are required to be announced by the Company and the 2<sup>nd</sup> Trading Day after the disclosure of such financial results;
  - (iii) entail Trading in Securities of the Company for a minimum period of 12 months;
  - (iv) not entail overlap of any period for which another trading plan is already in existence;
  - (v) set out either the value of Trades to be effected in the Securities of the Company or the number of Securities of the Company to be traded along with the nature of the Trade and the intervals at, or dates on which such Trades in the Securities of the Company shall be effected; and
  - (vi) not entail Trading in Securities of the Company for market abuse.
- 16.3. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Code or the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor implementation of the trading plan.
- 16.4. Upon approval of a trading plan, the Compliance Officer shall notify the trading plan to the Stock Exchanges.
- 16.5. The trading plan once approved shall be irrevocable and the Designated Person (including his/ her Immediate Relatives) shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any Trade in the Securities of the Company outside the scope of the trading plan;

Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the Designated Person and/ or Immediate Relatives at the time of formulation of the plan has not become Generally Available Information at the time of commencement of implementation and in such event the Compliance

Officer shall confirm that the commencement ought to be deferred until such UPSI becomes Generally Available Information, in compliance with the Regulations.

## **17. Reporting Requirements for transactions in securities**

### **17.1. Initial Disclosure**

Every promoter, member of the promoter group, key managerial personnel and director of every company shall make following disclosures to the Compliance Officer:

- (i) Within 30 days from the date on which the Regulations come into force, the details of Securities of the Company held by them and their Immediate Relatives, as per Annexure - FORM- A
- (ii) Within 21 days from the date on which the Code come into force, one time disclosure about Educational Qualification, Past Employers, etc., wherever applicable, as per Annexure - FORM- A

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall

- (i) Within 7 days of such appointment as or becoming a Promoter the details of Securities of the Company held by them and their Immediate Relatives, as per Annexure - FORM A;
- (ii) One time disclosure about Educational Qualification, Past Employers, etc., wherever applicable, as per Annexure - FORM-IV.

The Designated Persons shall provide a one - time declaration containing the details of the names of educational institutions from which the Designated Persons have graduated and names of their past employers, if applicable.

## **18. Annual Disclosure**

Every Director/Officer/Designated Employee of the Company shall forward to the Company an annual disclosure within a period of 30 days of the financial year ending 31st March

- (i) Name of Immediate Relatives and persons with whom such Designated Person(s) shares a Material Financial Relationship;
- (ii) PAN or any other identifier authorized by law of (a)
- (iii) Phone, mobile numbers of persons mentioned in (a)

**Note:** *“Material Financial Relationship” shall mean a relationship as 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."*9.3

### **19. Continual Disclosure**

Every Designated Person shall disclose to the Compliance Officer, the number of Securities of the Company acquired or disposed of, within 2 Trading Days of such transaction, if the aggregate value of Securities of the Company Traded, whether in one transaction or a series of transactions over any calendar quarter, exceeds Rs. Ten lakhs (10) or such other value as may be specified by SEBI in this regard. Such disclosure shall be made as per Annexure - **Form C**

An Annual statement of holdings in the Securities of the Company within 30 days of the close of financial year as per Annexure - **Form D**.

The details of Immediate Relatives and persons with whom such Designated Person shares a Material Financial Relationship, within 30 days of close of every financial year and within 15 days of any change in such information as submitted to the Company, as per Annexure-\_\_.

### **20. Disclosure by the Company to the Stock Exchange(s)**

Within 2 days of the receipt of intimation, the Company shall disclose to all Stock Exchanges on which the Company is listed, the information received as prescribed under the Regulations.

### **21. Disclosure/dissemination of Price Sensitive Information**

- 21.1. No information shall be passed by the Designated Persons by way of making recommendation for the purchase or sale of securities of the Company.
- 21.2. Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to analysts, media persons and institutional investors:
- 21.3. The following guidelines shall be followed while dealing with analysts and institutional investors
  - (i) Only public information to be provided.
  - (ii) At least two company representatives be present at meetings with analysts, media persons and institutional investors.
  - (iii) Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
  - (iv) Simultaneous release of information after every such meet.

### **22. Penalty for contravention of the Code of Conduct**

A Designated Person who acts in contravention of this Code shall be liable to be penalized by way of appropriate action including termination of his / her services or relationship with the Company, as the case may be.

Directors, Officers and employees of the Company who violate these Code shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, etc and ineligibility for future participation in the Company's stock option plans or termination.

The Designated Persons of the company who violate the code of conduct shall also be subject to disciplinary action by the company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans, clawback, etc.

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

**23. Information to SEBI**

In terms of clause 13 of Schedule B read with Regulation 9 of the SEBI PIT Regulations in case it is observed that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, or the Code, the Company shall promptly inform the same to Stock Exchanges in the prescribed manner.

**24. Responsibility**

It is the responsibility of every Insider to whom the Code is applicable, to follow and comply with the provisions of the Code. When in doubt, the Insiders may seek assistance of the Compliance Officer for any clarification on any provisions of the Code or other related applicable regulations issued by Securities and Exchange Board of India.

**25. Review of The Policy**

The Audit Committee and the Board of Directors shall be empowered to amend, modify, interpret these Rules and such Rules shall be effective from such date that the Board may notify in this behalf.

**26. Amendments in Law**

Any subsequent amendment/modification in the SEBI Regulations and Companies Act, 2013 and/or the Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.

**Disclaimer**

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

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## **Forms:**

### **1. Disclosure Forms:**

- 1.1. Form A : Form for Initial Disclosures (on date of taking effect of code)**
- 1.2. Form B : Form for Initial Disclosures (on being appointed)**
- 1.3. Form C : Form for Continual Disclosures**
- 1.4. Form D : Form for Continual Disclosures**

### **2. Internal Forms :**

- 2.1. Form I : Application for Pre-Clearance and undertaking**
- 2.2. Form II : Reporting of trades executed/decisions not to trade and recording of such reasons**
- 2.3. Form III : Application for waiver of minimum holding period**
- 2.4. Form IV : Additional Annual disclosure by Designated Person(s)**
- 2.5. Form V : Additional one time disclosure by Designated Person(s)**



# NARMADA GELATINES LIMITED

FORM-I

**Specimen Format of Application for Pre-clearance and Trading Plan  
Application for Pre-clearance of Trades in Securities**

To

The Compliance Officer

NARMADA GELATINES LIMITED

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code for Prevention of Insider Trading in Equity shares / securities of NARMADA GELATINES Ltd., I seek approval for purchase/sale/ subscription of the Securities (give description) of the Company as per the details given below:

|     |   |  |
|-----|---|--|
| 1.  | Name of the applicant   |  |
| 2.  | Designation   |  |
| 3.  | Relationship with the Applicant (Self/ Immediate Relative)                          |  |
| 4.  | Number of securities held as on date  |  |
| 5.  | Folio No. / DP ID / Client ID No.   |  |
| 6.  | The proposal is for   | Purchase of securities<br>Subscription to securities<br>Sale of securities<br>Pledge |
| 7.  | Proposed date of trading in securities  |  |
| 8.  | Estimated number of securities proposed to be purchased/subscribed/sold/pledge      |  |
| 9.  | Current market price (as on date of application)                                    |  |
| 10. | Whether the proposed transaction will be through stock exchange or off-market trade |  |
| 11. | Folio No. / DP ID / Client ID No. where the securities will be credited / debited   |  |

I enclose herewith the Undertaking signed by me.

Date..... Signature.....

Place..... Name & Designation.....

# NARMADA GELATINES LIMITED

## UNDERTAKING

With reference to my application for pre-clearance of trades in securities, I solemnly confirm and declare:

I have read, understood and shall abide 'Code of Conduct to Regulate, Monitor & Report Trading by Designated Persons and immediate relatives of Designated Persons' (hereinafter referred to as 'the Code').

1. THAT I do not have access and /or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
2. 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 the securities of the Company till the time such information becomes public.
3. THAT I have not contravened the Code for Prevention of Insider Trading in NARMADA GELATINES LIMITED Equity shares / securities, as notified by the Company from time to time.
4. THAT I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
5. THAT I have made a full and true disclosure in this regard to the best of my knowledge and belief.
6. THAT I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.
7. I undertake to not to trade until pre-clearance from your office is taken and shall intimate the Company within 2 trading days of the execution of trade in the prescribed form upon trading in securities if the aggregate value of trade exceeds Rs. ten lakhs (10 lakhs) in one transaction or a series of transactions over any calendar quarter.
8. THAT I hereby undertaken not to make contra trade transactions in the securities of the company for a period of six months from the date of permission for buying or selling of securities of the Company. I understand that in case of contra trade in violation of the PIT Regulations the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund.

Pre-clearance may kindly be accorded in terms of provisions of the Code for Prevention of Insider Trading of the company.

Date..... Signature.....

Place..... Name & Designation.....

-----  
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

# NARMADA GELATINES LIMITED

## FORM-II

### FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

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

Date:

To,  
The Compliance Officer  
Narmada Gelatines Limited  
Jabalpur

Dear Sir,

### DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. \_\_\_\_\_ dated \_\_\_\_\_

I hereby inform you that I \*have not bought/ sold/ subscribed to any Securities of the company or \*have bought/sold/subscribed to the Securities (*give description*) as mentioned below on \_\_\_\_\_ (*insert date*)

| Name of holder | First or joint holder ** | No. of Securities dealt with | Bought/ Sold/ Subscribed | DP ID/CLIENT ID (electronic form) or Folio No. for physical where the Securities will be debited or credited | Price (Rs.) |
|----------------|--------------------------|------------------------------|--------------------------|--|-------------|
|                |                          |                              |                          |  |             |
|                |                          |                              |                          |  |             |
|                |                          |                              |                          |  |             |
|                |                          |                              |                          |  |             |

\*\* "F" - first holder; "J" - Joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 (Three) years and produce to the Compliance Officer/SEBI any of the following documents:

Broker's contract note

Proof of payment to/from brokers

Extract of bank passbook/statement (to be submitted in case of demat transactions)

Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Company's Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with Securities and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

## **NARMADA GELATINES LIMITED**

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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) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

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

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

Employee No: \_\_\_\_\_

Department Official Address: \_\_\_\_\_

Telephone and e-mail: \_\_\_\_\_

Mobile No. \_\_\_\_\_

*\*Strike out whichever is not applicable*

## NARMADA GELATINES LIMITED

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**FORM-IV**

**ADDITIONAL ONE TIME DISCLOSURE BY A DESIGNATED PERSON**

**[Clause .....] of : .....Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate relatives of Designated Persons of**

Date:

The Compliance Officer,

.....

Dear Sir,

**Sub: Additional One time Disclosure by a Designated Person**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate relatives of Designated Persons, I \_\_\_\_\_(name and designation of the Designated Person) residing at \_\_\_\_\_ (address of the Designated Person) hereby submit the following information:

|  |    |
|--|----|
| Name of the Educational Institution from where person completed his / her graduation |    |
| Name of the past Employers of the Designated Person                                  | 1. |

. \*Extra sheets may be used if required

Yours truly,

Name & Signature:

Designation:

Date:

Place:

|

## **NARMADA GELATINES LIMITED**

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### **PROFORMA FOR INITIAL DISCLOSURE OF DETAILS OF SECURITIES HELD BY DESIGNATED EMPLOYEES**

#### **FORM A**

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

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

#### ***Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)***

| Name, PAN, CIN/ DIN & address with contact nos. | Category of Person (Promoters/ KMP / Directors / Immediate relative to/ Others etc. | Securities held as on the date of regulation coming into force             |     | % of Shareholding |
|---|---|--|-----|-------------------|
|   |   | Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.) | No. |                   |
| 1   | 2   | 3  | 4   | 5                 |
|   |   |  |     |                   |

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

## NARMADA GELATINES LIMITED

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

| Open Interest of the Future contracts held as on the date of regulation coming into force |                                     |                               | Open Interest of the Option Contracts held as on the date of regulation coming into force |                                       |                               |
|---|-------------------------------------|-------------------------------|---|---------------------------------------|-------------------------------|
| Contract Specifications   | Number of units (contracts lotsize) | Notional value in Rupee terms | Contract Specifications   | Number of units (contracts *lot size) | Notional value in Rupee terms |
| 6   | 7                                   | 8                             | 9   | 10                                    | 11                            |

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

Name & Signature:

Designation:

Date:

Place:

## NARMADA GELATINES LIMITED

FORM B

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

Name of the company: \_\_\_

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

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

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (KMP /Directors/ Promoters/Member of Promoters Group/ /Immediate relative to/ Others etc | Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group | Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group |     | % of Shareholding |
|--|---|--|--|-----|-------------------|
|  |   |  | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights, entitlements, etc.)                    | No. |                   |
| 1  | 2   | 3  | 4  | 5   | 6                 |
|  |   |  |  |     |                   |

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

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



## NARMADA GELATINES LIMITED

| Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP/ or upon becoming Promoter/member of the promoter group |                                      |                               | Open Interest of the Option Con- tracts held at the time of becoming Promoter/appointment of Director/ KMP/ or upon becoming Promoter/member of the promoter group |                                       |                               |
|---|--------------------------------------|-------------------------------|--|---------------------------------------|-------------------------------|
| Contract specifications   | Number of units (contracts* lotsize) | Notional value in Rupee terms | Contract specifications  | Number of units (contracts * lotsize) | Notional value in Rupee terms |
| 7   | 8                                    | 9                             | 10   | 11                                    | 12                            |

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

Name & Signature:

Designation:

Date:

Place:



## NARMADA GELATINES LIMITED

|   |   |  |   |                                       |   |   |             |   |    |    |    |    |    |    |
|---|---|--|---|---------------------------------------|---|---|-------------|---|----|----|----|----|----|----|
|   |   | Debentures,<br>Rights entitlement, etc.) |   | Futures,<br>Rights entitlement, etc.) |   |   | Invoke<br>) |   |    |    |    |    |    |    |
| 1 | 2 | 3  | 4 | 5                                     | 6 | 7 | 8           | 9 | 10 | 11 | 12 | 13 | 14 | 15 |

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

***Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).***

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

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

Name & Signature:

Designation:

Date:

Place:

**FORM D**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Other connected persons as identified by the company**

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

| Name, PAN, CIN/ DIN, & address with contact nos. of other connected persons as identified by the company | Connect- ion with company/ | Securities held prior to acquisition / disposal   |                             | Securities acquired/Disposed   |     |       |  | Securities held post acquisition/disposal   |                             | Date of allotment advice/ acquisition of shares/ sale of shares specify | Date of intimation to company | Mode of acquisition / disposal (on mar- ket/public/ rights/ preferential offer / off market/Inter-se transfer, ESOPs etc.) |    |  |
|--|----------------------------|---|-----------------------------|--|-----|-------|--|---|-----------------------------|---|-------------------------------|--|----|--|
|  |                            | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of share- holding | Type of security (For eg. – Shares, Warrants, Convertible Debenture, Rights entitlement, etc.) | No. | Value | Transact ion Type (Buy/ Sale/ Pledge / Revocat ion / Invocati on/ Others- please specify ) | Type of security (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.) | No. and % of share- holding |   |                               |  |    | From                                     |
| 1  | 2                          | 3   | 4                           | 5  | 6   | 7     | 8  | 9   | 10                          | 11  | 12                            | 13   | 14 | 15                                       |
|  |                            |   |                             |  |     |       |  |   |                             |   |                               |  |    | Exchange on which the trade was executed |

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

## NARMADA GELATINES LIMITED

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*Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).*

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

Place: