

**JYOTHY LABORATORIES LIMITED**

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**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

**AND**

**CODE OF CORPORATE DISCLOSURE PRACTICES**

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**CODE OF CONDUCT  
FOR PREVENTION OF INSIDER TRADING**

[Under Regulation 12(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992]

**INTRODUCTION:**

Pursuant to the powers conferred on it under section 30 of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and in order to protect the interests of investors in general, the Securities and Exchange Board of India ("SEBI") has issued the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 ("the Regulations"). The Regulations came into force with effect from 19<sup>th</sup> November, 1992 and are applicable to all companies whose shares are listed on any recognised stock exchange in India.

With the insertion of section 12A(d) in the SEBI Act in 2002, the prohibition on insider trading has gained a statutory basis. Section 12A(d) provides that no person may, directly or indirectly, engage in insider trading. Similarly, section 12A(e) of the SEBI Act prohibits any person from, directly or indirectly, dealing in securities while in possession of material or non-public information or communicating such information to any other person, in a manner which is in contravention of the provisions of the SEBI Act or the rules or regulations made there under.

Regulation 3 of the Regulations, in furtherance of the mandate in section 12A of the SEBI Act, prohibits any 'insider' from (i) either on his own behalf or on behalf of any other person, dealing in securities of a company listed on any stock exchange when in possession of any unpublished price sensitive information; or (ii) communicating, counseling or procuring, directly or indirectly, any unpublished price sensitive information to any person who, while in possession of such unpublished price sensitive information, shall not deal in securities. However, communications that may be required in the ordinary course of business or employment or under any law are exempt from the prohibition specified at item (ii) above.

The Regulations makes it mandatory, in terms of Regulation 12 thereof, for every listed company to frame a "Code of Conduct for Prevention of Insider Trading" for its Directors, Officers and Designated Employees (this "Code") and to abide by the "Code of Corporate Disclosure Practices" specified in Schedule II thereto. In order to comply with the mandatory requirement of Regulation 12, Jyothy Laboratories Limited (hereinafter referred to as "the Company") has decided to frame and abide by this Code and to abide by this Code of Corporate Disclosure Practices for Prevention of Insider Trading specified in Schedule II to the Regulations.

This Code is intended to serve as a guiding charter for all concerned persons associated with the functioning of the Company in their dealings in the Securities. This Code also seeks to ensure timely and adequate disclosure of Price Sensitive Information by the Company and its Directors, Officers and Designated Employees to the investors to enable them to take informed investment decisions with regard to the Securities.

1. **Definitions**

1.1 As used in this Code, the following expressions shall, unless repugnant to the meaning or context thereof, have the following meanings:

## JYOTHY LABORATORIES LIMITED

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- (a) "Board" means the Board of Directors of the Company and any committees thereof.
- (b) "Code" means this Code of Conduct for Prevention of Insider Trading and this Code of Corporate Disclosure Practices and any modifications and amendments made thereto from time to time.
- (c) "Company" means Jyothy Laboratories Limited.
- (d) "Compliance Officer" means the Company Secretary of the Company or any other senior level Employee of the Company appointed as such by the Board.
- (e) "Dealing in Securities" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the Securities, by any person either as principal or agent.
- (f) "Designated Employee" means: -
  - (i) every Employee in the top three tiers of the Company's management,
  - (ii) every Executive Secretary / Executive Assistant to Employees covered under item (i) above,
  - (iii) every Employee in the Corporate Finance, Corporate Accounts, Taxation and Secretarial Departments of the Company; and
  - (iv) any other Employee designated as such by the Compliance Officer in consultation with the Managing Director keeping in mind the objectives of this Code.
- (g) "Director" means a director for the time being of the Company.
- (h) "Dependent Family Member" means a Specified Person's spouse, minor son, unmarried daughter, dependent parent, dependent major son, dependent brother and dependent sister.
- (i) "Employee" means every employee for the time being of the Company.
- (j) "ESOP" has the meaning ascribed to it in paragraph 4 (f) of this Code.
- (k) "Insider" means any person who, is or was connected with the Company or is deemed to have been connected with the Company, and who is reasonably expected to have access, connection to unpublished Price Sensitive Information in respect of Securities, or who has received or has had access to such unpublished Price Sensitive Information.
- (l) "Officer" includes any Director, manager or secretary or any person in accordance with whose directions or instructions the Board or any one or more of the Directors is or are accustomed to act, including an auditor of the Company.
- (m) "Price Sensitive Information" means any information, which relates directly or indirectly to the Company and which if published, is likely to materially affect the price of Securities.

Explanation:

## JYOTHY LABORATORIES LIMITED

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The following shall be deemed to be Price Sensitive Information:

- (i) periodical financial results of the Company;
  - (ii) intended declaration of dividends (both interim and final);
  - (iii) issue of Securities or buy-back of Securities;
  - (iv) any major expansion plans or execution of new projects;
  - (v) amalgamations, mergers or takeovers;
  - (vi) disposal of the whole or a substantial part of the undertaking;
  - (vii) any significant changes in policies, plans or operations of the Company; and
  - (viii) any other information, which is, keeping in mind the nature of business activities of the Company, in the opinion of the Board, likely to materially affect the price of Securities.
- (n) "Managing Director" means the managing director for the time being of the Company.
- (o) "Securities" means securities as defined in sub-section (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 that may be issued by the Company from time to time.
- (p) "Specified Persons" means Officers and Designated Employees collectively.
- (q) "Trading Window" shall have the meaning ascribed thereto in paragraph 4(a) of this Code.

### 1.2 Interpretation

- (a) Words importing the singular number shall include the plural number and vice versa.
- (b) Words importing the masculine gender shall include the feminine gender and vice versa.
- (c) The term "unpublished" used in this Code means information which is not published by the Company or its agents and which is not specific in nature. Speculative reports in print or electronic media shall not be considered as published information.
- (d) Words and expressions used in this Code but not defined herein shall have the meanings respectively assigned to them under the Regulations or the SEBI Act or the Companies Act, 1956.
- (e) The Annexures form an integral part of this Code.

### 2. Powers, Duties And Responsibilities of Compliance Officer

- (a) The Compliance Officer shall be responsible for:
  - (i) setting forth policies in consultation with the Managing Director;
  - (ii) prescribing procedures in connection with this Code;
  - (iii) monitoring adherence to the rules specified in this Code for the preservation of Price Sensitive Information;
  - (iv) pre-clearing approvals, either directly or through heads of various departments as decided by the Board, to dealings in the Company's

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- Securities by the Specified Persons and Dependent Family Members and monitoring of such dealings;
- (v) implementation of this Code under the overall supervision of the Board.
  - (b) The Compliance Officer shall make best endeavours to ensure compliance with, and effective implementation of, the Regulations and this Code by Specified Persons.
  - (c) The Compliance Officer shall report to the Managing Director and shall, at all times, abide by any directions and instructions that may be issued by the Managing Director.
  - (d) The Compliance Officer shall maintain a record in the form specified in Annexure 1 hereto of the Specified Persons and their Dependent Family Members and any changes thereto from time-to-time.
  - (e) The Compliance Officer shall assist all Employees in addressing any clarifications regarding the Regulations and this Code.
  - (f) The Compliance Officer shall place before the Managing Director or a committee specified by the Board, on a monthly basis, all the details of the dealing(s) in the Securities by Specified Persons and Dependent Family Members and the accompanying documents that such persons had executed in accordance with the pre-dealing procedure prescribed under this Code.

### 3. Responsibilities of Specified Persons

- (a) Preservation of Price Sensitive Information: The Specified Persons shall maintain strict confidentiality of all Price Sensitive Information. To this end, the Specified Persons shall not:
  - (i) pass on Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities, or
  - (ii) disclose Price Sensitive Information to Dependents Family Members, business acquaintances, friends or any other individual, or
  - (iii) discuss Price Sensitive Information in public places where others might overhear, or
  - (iv) disclose Price Sensitive Information to any Specified Persons who does not need to know the information to do his or her job, or
  - (v) recommend to anyone that they Deal in the Securities while being in possession, control or knowledge of Price Sensitive Information, or
  - (vi) give others the perception that he/she is trading on the basis of unpublished Price Sensitive Information.
- (b) Need to know: A Specified Person, who is reasonably expected to have access to unpublished Price Sensitive Information or who has received or has had access to such information, shall handle the same on a “need to know” basis. Unpublished Price Sensitive Information shall be disclosed only to those persons within the Company who need such information to discharge or perform their duties and responsibilities.
- (c) Limited access to confidential information: A Specified Person, who is reasonably expected to have access to unpublished Price Sensitive Information or who has received or has had access to such information, shall ensure that:

- (i) files containing such information are kept secure;
- (ii) computer files have adequate security of login through a password; and
- (iii) follow the guidelines for maintenance of electronic records and systems as prescribed by the Compliance Officer from time to time in consultation with the person in charge of the information technology function.

4. Trading Window

- (a) The Compliance Officer may, subject to sub-paragraph (b) below and in consultation with the Board, specify a trading period (hereinafter referred to as “the Trading Window”) for Dealing in the Securities PROVIDED THAT unless otherwise specified by the Compliance Officer in consultation with the Board, the Trading Window shall, subject to sub-paragraph (b) below, remain open for Dealing in the Securities.
- (b) The Trading Window for dealing in the Securities shall be closed at the time of-
  - (i) declaration of financial results (quarterly, half-yearly and annual);
  - (ii) declaration of dividends (interim and final);
  - (iii) issue of Securities by way of public/rights/bonus etc.;
  - (iv) any major expansion plans or execution of new projects;
  - (v) amalgamations, mergers, takeovers and buy-back;
  - (vi) disposal of whole or substantially whole of the undertaking of the Company; and
  - (vii) any changes in policies, plans or operations of the Company.
- (c) The Compliance Officer shall, in consultation with the Board, decide the time for commencement of closing of Trading Window. The Trading Window shall be opened 24 (twenty-four) hours after the information referred to in sub-paragraph (b) above is made public.
- (d) All the Specified Persons shall conduct, and cause their Dependent Family Members to conduct, their Dealings in the Securities only when the Trading Window is open and no Specified Person or Dependent Family Member shall deal in any transaction involving the purchase or sale of the Securities during the periods when the Trading Window is closed, as referred to in sub-paragraph (b) above, or during any other similar period as may be specified by the Compliance Officer from time-to-time pursuant to sub-paragraph (a) above.
- (e) The Specified Persons who participate in the Company's employee stock option plan (“ESOP”), if any, shall not sell the Securities allotted to them on exercise of their ESOPs when the Trading Window is closed PROVIDED HOWEVER THAT the exercise of by them of such ESOPs shall be permitted when the Trading Window is closed.

5. Pre-clearance of Dealings in Securities

- (a) Applicability: Every Specified Person, and every Specified Person whose Dependent Family Member, intends to Deal in the Securities **(above the minimum threshold limit of 5000 Equity Shares of Re.1/- each as approved by the Board of Directors of the Company at their meeting held on January 23, 2009)** shall obtain a *pre-dealing* approval for the proposed transaction as per the pre-dealing procedure prescribed hereunder.

- (b) Pre-dealing Procedure: The concerned Specified Person shall, for the purpose of obtaining a pre-dealing approval, make an application in the form specified in Annexure 2 hereto to the Compliance Officer, who shall forward a copy of the same to the Managing Director.

Such application should be complete and correct in all respects and should be accompanied by (i) an undertaking in the form specified in Annexure 3 hereto; and (ii) such other documents as may be prescribed by the Compliance Officer from time-to-time.

The application for pre-dealing approval with enclosures shall be sent by the Specified Person through electronic mail to the address [secretarial@jyothy.com](mailto:secretarial@jyothy.com) followed by hard copies of the same.

6. Approval

- (a) The Compliance Officer shall consider the application made as per paragraph 5(b) above and shall convey his approval / rejection to the same through electronic mail and forward a copy of the same to the Managing Director.
- (b) Every such approval shall be issued in the form specified in Annexure 4 hereto. Every approval shall be dated and shall be valid for a period of 1 (one) week from the date of approval.
- (c) The Compliance Officer shall convey his decision to the concerned Specified Person within **2** days of receipt of the application. Failure by the Compliance Officer to respond within the above stipulated period shall be deemed to be a rejection of the application. In such case, the Specified Persons must apply to the Compliance Officer for pre clearance of the transaction covered under the said approval once again.
- (d) In the event of absence of the Compliance Officer, the Board may delegate performance of the duties and responsibilities referred to in this paragraph to the heads of departments of the Company.

7. Completion of Pre-Cleared Dealing

- (a) All Specified Persons shall complete execution of the pre-cleared deal in respect of the Securities not later than 1 (one) week from the date of the approval and file the details of such deal, with the Compliance Officer within 4 calendar days thereof.
- (b) If a deal is not executed within 1 (one) week as above, the Specified Persons must apply to the Compliance Officer for pre clearance of the transaction covered under the said approval once again.

8. Holding Period

- (a) All Specified Persons shall hold their investments in the Securities for a minimum period of ***6 months (instead of 30 days) as approved by the Board of Directors of the Company at their meeting held on January 23, 2009***, in order to be considered as being held for investment purposes. This holding period shall also apply to subscription in the primary market and shall, in such case, commence when the Securities are actually allotted.

- (b) In case the sale of Securities is necessitated by personal emergency, the holding period referred to above may be waived by the Compliance Officer after recording his reasons in this regard.

9. Reporting Requirements for Transactions in Securities

- (a) The Specified Persons shall file with the Compliance Officer, inter-alia, the following details in relation to themselves and their Dependent Family Members' holdings and/or Dealings in the Securities as follows:

(i) all holdings in Securities as on the date of adoption of this Code or as on the date of joining the Company, whichever is later in the form specified in Annexure 5 hereto;

(ii) periodic statements on 30<sup>th</sup> September and 31<sup>st</sup> March of every year of any transactions in the Securities in the form specified in Annexure 6 hereto;

(iii) annual statement of all holdings in the Securities as on 31<sup>st</sup> March every year in the form specified in Annexure 5 hereto.

The Compliance Officer shall maintain records of all the above declarations made by Specified Persons for a minimum period of 3 (three) years from the date of the filing thereof.

- (b) The Compliance Officer shall place before the Managing Director, on a monthly basis, all the details of the Dealings in the Securities completed by the Specified Persons together with the accompanying documents that such Specified Persons had executed under the pre-dealing procedure as envisaged above.
- (c) The Company shall be entitled to disclose to all the stock exchanges where its Securities are listed, the information provided by Specified Persons to the Compliance Officer in accordance with this Code.

10. Penalty for Contravention

- (a) Every Specified Person shall comply with, and cause his Dependant Family Members to comply with, the provisions of this Code. A Specified Person who violates this Code shall, in addition to any other action that may be taken by the Company under law, be subject to appropriate disciplinary action by the Company, which may include the termination of his employment.

- (b) The action taken by the Company against any Specified Person pursuant to subparagraph (a) above shall not preclude SEBI from taking any action for violation of the Regulations.

- (c) SEBI may, under section 15G of the SEBI Act, levy a penalty of twenty-five crore rupees or three times the amount of profit made out of insider trading, whichever is higher. Further, under section 24 of the SEBI Act, any person who contravenes or attempts to contravene or abets the contravention of the provisions of the SEBI Act or the Regulations is punishable with imprisonment for a maximum period of ten years or with a maximum fine of twenty five crore rupees or with both.

SEBI may also, under Regulation 11, issue any or all of the following orders:

- (i) directing the Insider not to deal in the Company's Securities in any particular manner.
  - (ii) prohibiting the Insider from disposing of any of the Securities acquired in violation of the Regulations.
  - (iii) restraining the Insider from communicating or counseling any other person to deal in Company's Securities.
  - (iv) declaring the transactions in Securities as null and void.
  - (v) directing the person who acquired Securities in violation of the Regulations, to deliver the Securities back to the seller or alternatively to pay to the Seller the price as provided.
  - (vi) directing the person who has dealt in Securities in violation of the Regulations to transfer an amount or proceeds equivalent to the cost price or market price of Securities to investor protection fund of a recognized Stock Exchange.
- (c) In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any Specified Person, the Compliance Officer shall forthwith inform the Board about the violation. The Compliance Officer shall also simultaneously inform SEBI about such violation. The Specified Person involved in any such violation shall provide all information and co-operation as may be required by the Company or SEBI in this connection in prior consultation with the Company.

11. Clarifications

For all queries concerning this Code, the Specified Persons may please contact the Compliance Officer. The decision of **Compliance Officer** shall be final and binding.

12. Amendments

The Board may, at any time, modify, alter and amend the provisions of this Code by giving notice of such modification, alteration and amendment to the Specified Persons.

12. Disclaimer

This Code is the internal policy of the Company to prevent the Specified Persons, who are considered by the Company to be Insiders for the purposes of the Regulations, from Dealing in Securities. It is however the responsibility of each Specified Person to ensure compliance with the provisions of the Regulations and other related laws. The Company shall not be responsible or liable for any violation or contravention by any by any Specified Persons of the Regulations or other related laws.

13. Provision of Price Sensitive Information

Nothing herein contained shall be considered as obligating the Company in any way to furnish to the Specified Persons any unpublished Price Sensitive Information.



**JYOTHY LABORATORIES LIMITED**

**ANNEXURE 2**

SPECIMEN OF APPLICATION FOR PRE -DEALING APPROVAL

Internal use  
 Recd date and time:  
 Sign:

Date:

To:  
 The Compliance Officer  
 Jyothy Laboratories Limited  
 Mumbai

Dear Sir/Madam,

Re: APPLICATION FOR PRE-DEALING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase / sale / subscription of the Securities of the Company as per the details given below:

NAME: \_\_\_\_\_

State whether

Director       Officer       Designated Employee

EMPL.NO. \_\_\_\_\_ DESIGNATION \_\_\_\_\_  
 DEPARTMENT \_\_\_\_\_ LOCATION \_\_\_\_\_

Nature of transaction (Buy / Sell / Subscribe)	Holdin g prior to dealin g	*Name of propose d Buyer / Seller	No. and % of Securit ies	** Date of purch ase / allotm ent	*** Previous approval no. and date for purchase / allotment	DP/BEN ID of the account / Folio No. where the securities will be credited / debited	No: of Securities held in such Account / Folio No: post dealing
						DP ID BEN ID FOLIO No.	

\* applicable for off market transaction

\*\* applicable only if the application is in respect of sale of Securities

\*\*\* applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer.

I enclose herewith the Undertaking signed by me.



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**ANNEXURE 3**

(On Stamp Paper of Rs.20/- + Stamp duty of Rs. \_\_\_\_\_ on indemnity)

**FORMAT OF UNDERTAKING THAT SHOULD ACCOMPANY THE APPLICATION FOR  
PRE-DEALING**

**UNDERTAKING**

To,  
Jyothy Laboratories Limited  
Mumbai

I, \_\_\_\_\_, residing at \_\_\_\_\_, am a  
Director /Officer/Employee of Jyothy Laboratories Limited ("the Company").

I declare that I do not have any access and have not received or had access to any Price Sensitive Information [as defined in the Company's Code of Conduct for Prevention of Insider Trading ("the Code")] upto and including the date of this Undertaking.

I shall, in case I have access to, or receive, any Price Sensitive Information after the date hereof, but before execution of the transaction referred to in my application dated \_\_\_\_\_, inform the Compliance Officer of the change in my position and completely refrain from dealing in the Securities (as defined in the Code) till the time such Price Sensitive Information becomes public.

I declare that I have not contravened any provision of the Code or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

I am aware that I shall be liable to face penal consequences as set forth in the Code including disciplinary action there under, in case the above declarations are found to be misleading or incorrect in any respect.

I hereby agree to indemnify and keep the Company and its Directors indemnified from and against all and any penalties/fines that may be imposed on them by the Securities and Exchange Board of India and/or any other statutory authorities as a result of contravention by me of the SEBI (Prohibition of Insider Trading) Regulations 1992 and the Code prescribed by the Company.

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

\_\_\_\_\_  
(Signature of Specified Person)

Date:

**JYOTHY LABORATORIES LIMITED**

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**ANNEXURE 4<sup>2</sup>**

**FORMAT FOR PRE-DEALING APPROVAL LETTER**

Date:

Approval No: \_\_\_\_\_ of \_\_\_\_\_

To,  
Mr./Mrs. \_\_\_\_\_

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

Designation: \_\_\_\_\_

PRE-DEALING APPROVAL/DISAPPROVAL -Your application dated \_\_\_\_\_

Dear Mr/Ms. \_\_\_\_\_

With reference to your above application seeking approval for undertaking transactions in Securities of the Company as detailed therein, please be informed that you are hereby authorised/not authorised to execute the transaction(s) as detailed in your said application.

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

This approval letter is valid till \_\_\_\_\_ (i.e. for {1} week). 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 the same.

Yours truly,

For Jyothy Laboratories Limited

Compliance Officer

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<sup>2</sup> The Regulations do not prescribe a format. The Company to consider.

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**ANNEXURE 5<sup>3</sup>**

**FORMAT FOR DISCLOSURE OF PARTICULARS BY  
DIRECTORS/ OFFICERS/ DESIGNATED EMPLOYEES**

Internal use Recd date and time: Sign:
--

Date:

To  
The Compliance Officer,  
Jyothy Laboratories Limited  
Mumbai

Dear Sir

My personal details are as under:

NAME OF DIRECTOR / OFFICER / DESIGNATED EMPLOYEE \_\_\_\_\_

EMPL.NO. \_\_\_\_\_ GRADE \_\_\_\_\_ DEPARTMENT \_\_\_\_\_  
LOCATION \_\_\_\_\_ DATE OF APPOINTMENT \_\_\_\_\_

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Spouse / Dependent(s):

Sr. No.	Name of the spouse / Dependent	Relationship with Director/ Officer / Designated Employee

I hereby declare that I / my dependents

- do not hold any Equity Shares of the Company as on date
- hold \_\_\_\_\_ Equity Shares of the Company as per the details given below:

Name & Address of Specified Person	Date of assuming office	No. & % of shares/voting rights held at the time of becoming Director / Officer / Designated Employee  Folio No: or DP ID /Client ID and Date of	No. & % of share s/voting rights held on the date hereof	Date of intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	Trading member through whom the trade was executed with SEBI Registration	Exchange on which the trade was executed (if	Buy quantity (if applicable)	Buy value (if applicable)

<sup>3</sup> The Regulations do not prescribe a format. The Company to consider.

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		receipt of allotment /advice/ Date of acquisition (specify)				No. of the TM	applied)		
--	--	---	--	--	--	---------------	----------	--	--

\* Include holdings where Director/ Officer / Designated Employee / or dependent is a joint holder.

\*\* Indicate "F" where the named holder is the first holder of the Securities and "J" where he/ she is the joint holder of the Securities.

All DP Ids and Client Ids to be furnished even if no Securities of the Company are held.

I hereby undertake to inform the changes in the above details from time-to-time.

I hereby declare that the above details are true, correct and complete in all respects.

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

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

NOTE: Please do not submit through electronic mail.

**JYOTHY LABORATORIES LIMITED**

ANNEXURE 6<sup>4</sup>

Date: \_\_\_\_\_

To  
The Compliance Officer  
Jyothy Laboratories Limited  
Mumbai

I. STATEMENT OF SHAREHOLDINGS OF DIRECTORS/OFFICERS/DESIGNATED EMPLOYEES:

Name & Address of Director/Officer/ Designated Employee	No. & % of shares/voting rights held by the Director/Officer/ Designated Employee on _____ Folio NO / DP ID / Client ID	Date of receipt of allotment advice/acquisition / sale of shares/voting rights	Date of intimation to company	Mode of acquisition(market purchase/public/rights/preferential officer etc.)	No. & % of shares/post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value

<sup>4</sup> The Regulations do not prescribe a format. The Company to consider.

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II. DETAILS OF SHARES HELD BY DEPENDENT FAMILY MEMBERS:

Name & Address of Holder and Relationship	No. & % of shares/voting rights held by the Director/Officer/ Designated Employee on _____	Date of receipt of allotment advice/acquisition / sale of shares/voting rights	Date of intimation to company	Mode of acquisition(market purchase/public/rights/preferential officer etc.)	No. & % of shares/post acquisition/sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value

I/We declare that I/We have complied with the requirement of the minimum holding period of 30 days with respect to the shares sold.

\_\_\_\_\_  
Signature

Designation:

Department:

**ANNEXURE 7**

**CODE OF CORPORATE DISCLOSURE PRACTICES  
FOR PREVENTION OF INSIDER TRADING**

[Under Regulation 12(2) of SEBI (Prohibition of Insider Trading) Regulations, 1992]

1. Overseeing and co-coordinating disclosure:
  - (a) The Board shall identify an Employee who would be responsible for ensuring timely and adequate disclosure of Price Sensitive Information (“Official Spokesperson”) pursuant to this Code as required under the Regulations. In case no Official Spokesperson is appointed by the Board, the Compliance Officer shall be the Official Spokesperson and shall discharge and perform the relevant powers, duties and responsibilities of the Official Spokesperson hereunder.
  - (b) In case the Official Spokesperson is not the Compliance Officer, he shall report to, and abide by the directions and instructions issued by, the Managing Director and shall also co-ordinate with the Compliance Officer.
  - (c) The Official Spokesperson shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-coordinating disclosure of Price Sensitive Information to stock exchanges, analysts, shareholders and media, and educating Employees on disclosure policies and procedures.
  - (d) All disclosure/dissemination whatsoever of any information (save and except disclosure required to be made under any law (including the Regulations) or under this Code) on behalf of the Company shall be first marked to the Official Spokesperson for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Official Spokesperson. In case of doubt, the Official Spokesperson shall consult and seek approval of the Managing Director before disclosure/dissemination of such information.
  - (e) Should any disclosure / dissemination of information on behalf of the Company take place accidentally without the prior approval referred to above, the person responsible for such disclosure / dissemination shall forthwith inform the Official Spokesperson about such disclosure / dissemination, irrespective of whether such information is Price Sensitive Information or not.
2. Responding to Market Rumors
  - (a) The Employees, Officers and Directors of the Company shall promptly direct any queries or requests for verification of market rumors received from Stock Exchanges or from the press or media or from any other source to the Official Spokesperson.
  - (b) The Official Spokesperson shall, on receipt of requests as aforesaid, consult the Managing Director and respond to the same without any delay.
  - (c) The Official Spokesperson shall be responsible for deciding, in consultation with the Managing Director, as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures PROVIDED THAT

no disclosure in response to the queries/request shall be made by the Official Spokesperson when the Managing Director does not approve the same.

3. Timely reporting of shareholdings / ownership and changes in ownership

The Official Spokesperson shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or the Regulations and / or any other rules/regulations made under the SEBI Act are made in a timely and adequate manner. Any such shareholding/ownership reporting by the Official Spokesperson shall also be reported to the Managing Director from time-to-time.

4. Disclosure/dissemination of price sensitive information with special reference to analysts and institutional investors:

(a) No person, except those authorised by the Official Spokesperson/Compliance Officer or the Managing Director, shall disclose any information relating to the business activities of the Company to analysts and institutional investors.

(b) All Directors, Officers and Employees of the Company should follow the guidelines given hereunder while dealing with analysts and institutional investors: -

Sharing of information: The Directors, Officers and Employees shall provide only public information to analysts and institutional investors. In case non-public information is proposed to be provided, the person proposing to so provide information shall consult the Official Spokesperson in advance. The Official Spokesperson shall, in such cases, ensure that that the information provided to the analyst or institutional investor as above is made public simultaneously with such disclosure.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion.

Unanticipated questions may be noted and a considered response given later. If the answer to any question requires dissemination of Price Sensitive Information, a public announcement should be made before responding to the same.

(c) Recording of discussion:

All the analyst or institutional investor meetings shall be attended by the Official Spokesperson, and another senior Employee of the Company. The Official Spokesperson shall, in order to avoid misquoting or misrepresentation, arrange for recording the discussions at the meeting.

(d) Simultaneous release of information:

Whenever the Company proposes to organize meetings with analysts, the Company shall issue a press release or post relevant information on its web site after every such meeting. The Company may also consider live web casting of analyst meets.

The Official Spokesperson shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site, in consultation with the Managing Director.

(e) Medium of disclosure/dissemination:

The Company shall disclose / disseminate all Price Sensitive Information on a continuous and in a timely manner to Stock Exchanges where its Securities are listed and thereafter to the press.

As a good corporate practice, the Price Sensitive Information disclosed to the Stock Exchanges and to the press may also be supplemented by prompt updates on the Company's web site. The Company may also consider other modes of public disclosure of Price Sensitive Information so as to improve investor access to the same.