

# **SATTVA HOLDING AND TRADING PRIVATE LIMITED**

***Code of Conduct to Regulate, Monitor and Report Trading by  
Designated Persons***

Approved by the Board of Directors at their meeting held on March 16, 2020

Last Review: 11<sup>th</sup> February, 2022

## SATTVA HOLDING AND TRADING PRIVATE LIMITED

### *Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons*

#### 1. Introduction

The Board of Directors of Sattva Holding and Trading Private Limited ("Company"), whose Redeemable Non-Convertible Debt Securities are listed on BSE Limited, has formulated this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives and other Insiders ("Code" or "Code of Conduct") to ensure compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") as amended from time to time, adopting minimum standards as set out in Schedule B to the Regulations. This Code should be read together with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) of the Company.

#### 2. Objective

The objective of this Code is to regulate, monitor and report trading by the Designated Persons and their Immediate Relatives and other Insiders towards achieving compliance with these Regulations

Designated persons and immediate relatives of designated persons in the Company shall be governed by an internal code of conduct governing dealing in securities.

#### 3. Definitions

- a. "Act" means the Securities and Exchange Board of India Act, 1992;
- b. "Board" means the Securities and Exchange Board of India;
- c. "Company" means Sattva Holding and Trading Private Limited ("Sattva");
- d. "Compliance Officer" means any senior officer, designated so and reporting to the Board of Directors, or head of the organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information (UPSI), monitoring of trades and the implementation of the Codes specified under the Regulations under the overall supervision of the Board of Directors or head of Sattva as the case may be;

**Explanation** – *For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows."*

- e. "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 UPSI 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,
- an immediate relative of connected persons specified in clause e above; or
  - a holding company or associate company or subsidiary company; or
  - an intermediary as specified in Section 12 of the Act or an employee or Director thereof; or
  - an investment company, trustee company, asset management company or an employee or Director thereof; or
  - an official of a stock exchange or of clearing house or corporation; or
  - 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
  - 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
  - an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - a banker of the company; or
  - 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.

f. "Designated Employee" shall mean

- i. Managing Director / Directors /Whole - time Director/Manager (if any) of the Sattva;
- ii. Chief Executive Officer of the Sattva;
- iii. Chief Financial Officer and all Managers of Finance Department of the Sattva;
- iv. Company Secretary of the Sattva;
- v. Secretaries/Executive Assistants reporting to the Chairman or the Managing Director/Whole Time Director/CFO/CS;
- vi. Any other employee/connected person added to this list from time to time.

g. "Designated Persons" Means

- I. Designated Employee;
- II. Promoter and Members of the Promoter group of the Sattva;
- III. CFOs & CEOs and CSs of the Holding Company, Subsidiary Company and Associate Company if any;
- IV. Auditors of Sattva;
- V. All employees of the Accounts, Finance, Legal & Secretarial Department of Sattva;
- VI. All Departmental Heads of the Company (For eg. Finance Head, Purchase Head, Sales Head etc);
- VII. Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, to be decided by the Chairman/Managing Director/Whole-Time Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis; and
- VIII. Employees of material subsidiaries if any of the Company designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors.
- IX. Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries if any, irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
- X. Any support staff of the Company, such as IT staff or secretarial staff Legal Staff, Finance Staff, Strategy Staff who have access to unpublished price sensitive information.

- XI. Other persons employed on contract basis not included above but performing similar roles or having similar responsibilities;
  - XII. Any other persons as may be designated/ notified by the Compliance Officer in consultation with the Directors of the Company from time to time;.
  - XIII. Immediate relatives of persons specified in point (i) to (xii);
- h. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis including information published on website;
- i. "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;
- j. "Insider" means any person who is
- Designated person(s) and their immediate relatives;
  - a connected person; or
  - in possession of or having access to UPSI;
  - in receipt of unpublished price sensitive information pursuant to a "legitimate purpose"
- k. "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;
- l. "Member of the 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;
- m. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;
- n. "Sensitive Transactions" shall mean any proposed / ongoing transaction or activity of and relating to Sattva and/or its securities, directly or indirectly, information of which is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the transaction(s) and/or events as mentioned in the definition of UPSI of this Code.
- o. "Stock Exchanges" mean BSE Limited where the securities of the Company are presently listed/ or any other recognized Stock Exchanges where the securities of the Company will be listed;
- p. "Takeover Regulations" means the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 and any amendments thereto;
- q. "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;
- r. "Trading day" means a day on which the recognized Stock Exchanges are open for trading;
- s. "Trading Plan" means a duly formulated Trading Plan which, once approved by Compliance Officer and notified to the Stock Exchanges for public disclosure, will entitle an Insider, to carry out the trade in Securities of the Company accordance with the Plan;
- t. "Trading Window" means trading period for trading in Sattva's listed debt Securities;

- u. "Unpublished Price Sensitive Information " means any information, relating to a Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the debt securities and shall, ordinarily including but not restricted to, information relating to the following:
- financial results;
  - dividends;
  - change in capital structure;
  - mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
  - Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
  - changes in key managerial personnel;
  - Such other matters as may be specified by the Compliance Officer

Words and expressions used and not defined in this Code but defined in the Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 or the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and rules and regulations made there under shall have the meanings respectively assigned to them in those legislations.

#### **4. RESTRICTION ON COMMUNICATION AND TRADING BY INSIDERS**

- I. No insider shall communicate, provide, or allow access to any UPSI relating to securities listed or proposed to be listed by Sattva, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- II. No person shall procure from or cause the communication by any insider of UPSI, relating to Sattva or securities listed or proposed to be listed by except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- III. Notwithstanding anything contained herein, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would:
  - entail an obligation to make an open offer under the takeover regulations where the Board of Directors of Sattva is of informed opinion that the sharing of such information is in the best interests of the Company;
  - not attract the obligation to make an open offer under the takeover regulations but where the Board of Directors of Sattva is of informed opinion that the proposed transaction is in the best interest of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Sattva's Board of Directors may determine.
- IV. For purposes of point (4) above, the Company shall require the parties to execute agreements/memorandum of understanding to ensure 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 the above point (3), and shall not otherwise trade in securities of Sattva when in possession of UPSI.

## 5. TRADING IN SATTVA's SECURITIES

### I. Restriction on trading in Sattva Securities

No Insider shall trade in Sattva's Securities at any time when he/she is in possession of any unpublished price sensitive information. Such insider shall also maintain the confidentiality of all price sensitive information and shall not pass on such information to any person directly or indirectly by way of making recommendation for the purchase or sale of Sattva Securities.

**Note:** *When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.*

### II. (ii) Joint holding

The provisions of this Code shall also be applicable for trading either as a first named security holder or as a joint holder

## 6. TRADING PLAN

1. Each Designated persons is entitled to execute Trades in pursuant of a pre-determined trading plan, where such trading plan has been executed by such person, approved by the Compliance Officer, and has been publically disclosed by the Company to the Stock Exchanges, 6 (six) months prior to the commencement of the Trading pursuant to the trading plan.
2. A Trading Plan shall be formulated by insiders in compliance with the Regulations, including any statutory(s) or re-enactment(s) for the time being in force.
3. Commencement of the Trading plan shall be deferred by the Compliance Officer in writing, in a situation where the Designated Persons is in possession of Unpublished Price Sensitive Information at the time of making the Trading Plan and such information is not generally available at the time of commencement of the Trading Plan.
4. The Compliance Officer shall approve the Trading Plan within a period of 7 (seven) days and shall take necessary undertaking from the Designated Persons presenting such Trading Plan, as necessary on a case by case basis.
5. Once approved, the Trading Plan shall be irrevocable and the Designated Persons shall mandatorily implement the Trades within the Trading Plan without any deviation.

## 7. COMPLIANCE OFFICER

The Company has appointed its Company Secretary as Compliance Officer who shall report to the Board for the purpose of compliance with the SEBI (Prohibition of Insider Trading) Regulation, 2015 on quarterly basis.

## 8. DUTIES OF COMPLIANCE OFFICER

The duties of the Compliance Officer *inter-alia* shall include:

- a. Reporting on Trading by the designated persons and their immediate relatives to the Board of Directors and in particular, providing reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at such frequency as may be stipulated by the Board (but not less than once in a year).
- b. Granting of pre-clearance approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- c. Maintaining a record of Designated Persons and changes provided thereto from time to time.
- d. Determining of trading window closure and re-opening periods.

- e. Assisting all the insiders in addressing any clarifications regarding the Regulations and this Code.
- f. Maintaining of a record of prohibited periods specified from time to time.
- g. Reviewing 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.
- h. Notifying the Trading Plan to the stock exchanges on which the debt Securities of the Company are listed.
- i. In case any UPSI is in possession of an insider at the time of formulation of trading plan, confirming that unless such unpublished price sensitive information becomes generally available, the commencement of any trading plan shall be deferred.
- j. Maintaining records of all the declarations in the appropriate form given by the Directors/ Officers / Designated Persons for a minimum period of five years.
- k. Compliance of policies, procedures, maintenance of records, preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the Code under the overall supervision of the Board of the Company or the head of an organization.
- l. Shall review the Trading Plan formulated by insiders to assess whether the plan would have any potential of these regulations and shall have the right to seek undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations and Code.
- m. Where there is a violation of Regulations, the Compliance Officer or the Company shall immediately inform SEBI about such violation
- n. Such other duties as may be specified by the Board of Directors

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

The insider must:

- a. maintain confidentiality of all UPSI;
- b. not communicate any UPSI except in accordance with this Code;
- c. not pass on such information to any person directly or indirectly by way of making a recommendation for the Trading of debt Securities of the Company based on the same
- d. UPSI must be handled on a need-to-know basis and no UPSI.
- e. All Files containing confidential information will be kept secure and under lock and key. Commuter files will have adequate security of login and passwords. Each Insider shall at all times be in compliance with the "information Security Management System", acceptable Usage practices" Code as issued by the Company and revised from time to time

#### **10. Need to Know:**

- a. "Need to Know" basis 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.
- b. All non-public price sensitive information directly or indirectly received by any Director/Designated person should immediately be reported to the Compliance Officer.

## Chinese Wall Procedures

### Norms for Chinese Wall procedures is as under;

- a. To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information, considered "inside areas" from those areas which deal with sale/marketing/investment advise or other departments providing support services, considered "public areas".
- b. The employees in the inside area shall not communicate any price sensitive information to any one in public area.
- c. In exceptional circumstances employees from the public areas may be bought "over the wall" and given confidential information on the basis of "need to Know" criteria, under intimation to the Compliance Officer.

## TRADING WINDOW AND TRADING CLOSURE

All Designated persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's listed debt securities during the period when the trading window is closed. Compliance Officer shall by way of e-mail or through generally accepted means of communication, communicate the period of window closure to designated persons. It shall be the onus of designated persons to communicate the non-trading period to their immediate relatives.

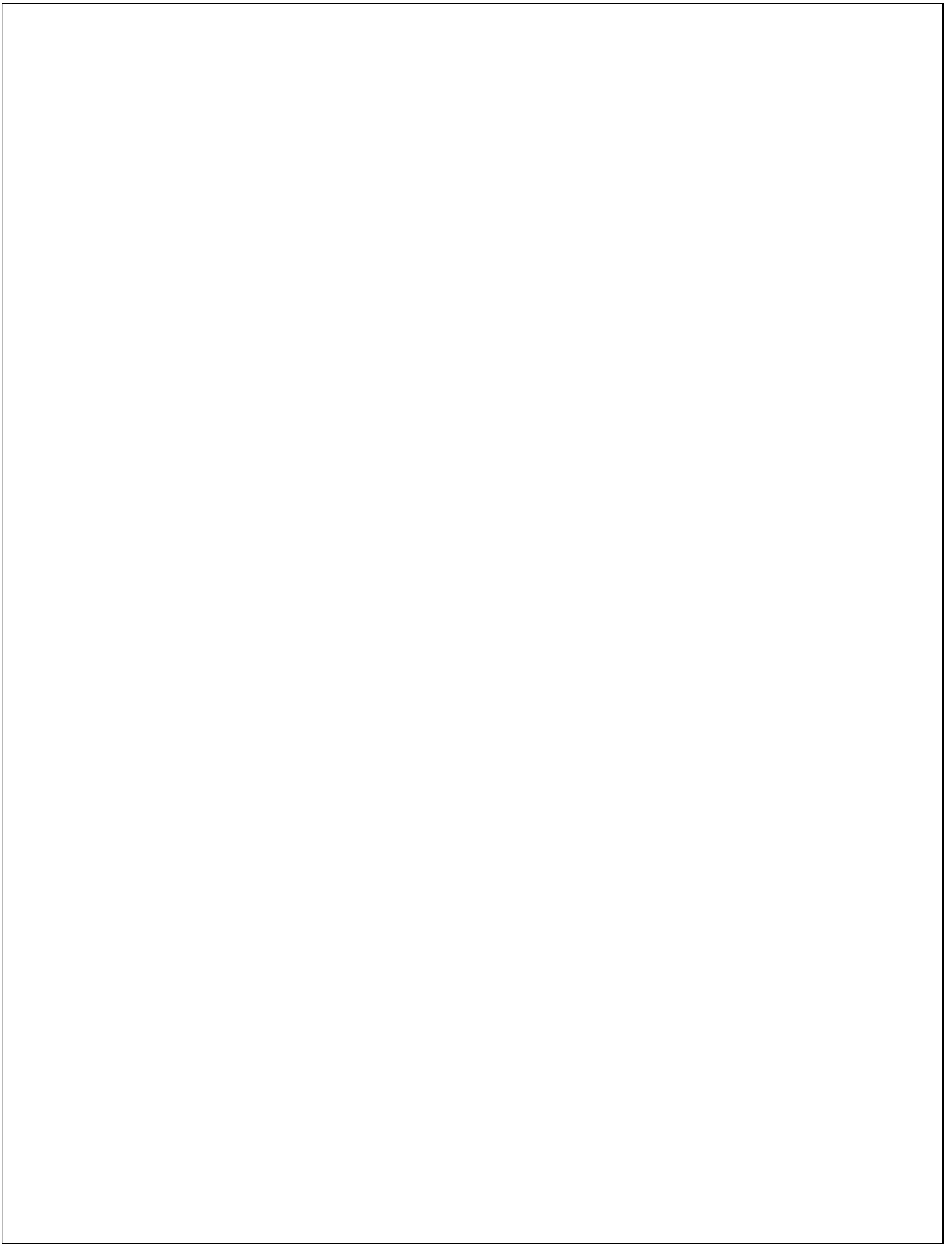
- II. Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in listed debt Securities of the Company shall be closed 7 days prior to and 2 days after the Unpublished Price Sensitive Information is made Public for the following purposes-

1. Declaration of financial results (quarterly and annual) stand alone and consolidated,
2. Declaration of dividends (interim and final);
3. Issue of Securities by way of public/rights/bonus etc.;
4. Any major expansion plans or execution of new projects;
5. Amalgamation, mergers, de-mergers takeovers and buy-back;
6. Changes in key managerial personnel;
7. Changes in Capital Structure;
8. Disposal of whole or substantially whole of the undertaking, and
9. Any significant changes in policies, plans or operations of the Company
10. Such other events as may be decided by the Compliance Officer.

Provided in case of Declaration of financial results (quarterly, half and annual) stand alone and consolidated, the trading window shall be closed from end of every quarter till 48 hours after the declaration of financial results. The Company has its debt securities as listed securities. Thus, declaration of Financial Results is mandatory on half yearly basis. Hence, the trading window for trading in the debt securities of the Company shall be closed at the end of every half year.

- IV. The trading window shall be closed when the compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.





- VI. The Compliance Officer shall determine the time for re-opening the trading window after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which shall not be earlier than 48 hours after the information, becomes generally available.
- VII. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance Officer, if the value of the proposed trades is above such thresholds as specified in Point 6- Pre-Clearance of Trades.

### **PRE-CLEARANCE OF TRADES**

All Designated Persons/insiders who intend to trade in the securities of Sattva (either in their own name or in any immediate relative's name) i.e. buy or sell listed debt securities whether in one transaction or a series of transactions over any calendar quarter, should pre-clear the transactions by making an application in the format set out in **Annexure 3** to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which(s) he has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information. However, no Designated Person shall be entitled to 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 and hence he shall not be allowed to trade.

Approval for pre-clearance of Trade shall be given by Compliance Officer in the format given at **Annexure 4**.

While applying for pre-clearance of trade, all the Designated Persons/insiders are required to give a declaration to the effect that he/she is not in possession of any UPSI.

The trade, once it is pre-cleared by the Compliance Officer, will have to be executed by the Designated Persons/insiders within a period of Seven (7) days failing which fresh pre-clearance will have to be obtained for the trades to be executed. Once the trade is executed, the Insiders/Designated Employees shall inform the Compliance Officer in the format given at **Annexure 5**.

- a. If Designated Persons/insiders decide not to trade after obtaining pre-clearance from the Compliance Officer, he/she shall immediately inform the Compliance Officer in the format given at **Annexure 6**.
- b. Once the Trade is executed by the Designated Persons/insiders, he/she will not execute a Contra-trade for a period of six months. However, in case of emergencies, the application (in the format given at **Annexure 7**) has to be made to the Compliance Officer who may grant relaxation from strict application of such restriction for reasons to be recorded in writing. Compliance Officer shall however, ensure that such relaxation does not violate the Regulations.
- c. If a Contra-trade has been executed, inadvertently or otherwise, in violation of above clause, the profits from such trade shall be collected from the concerned Designated Persons/insiders and shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.
- d. Provided that, contra trade for six month shall not be applicable for trades pursuant to exercise of stock options

## **DIGITAL DATABASE OF PERSONS WITH WHOM UPSI IS SHARED**

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

Such databases shall be maintained with adequate internal controls and such as time stamping and audit trails to ensure non-tampering of the database.

## **PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT 'INSIDE' ON SENSITIVE TRANSACTIONS.**

The CIO in consultation with Directors or CFO of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or ongoing sensitive transaction(s).

A person(s) shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. for legitimate purpose which shall include the following;

- I. in the ordinary course of business.
- II. in furtherance of performance of duty(ies);
- III. for discharge of legal obligation(s).
- IV. for any other genuine or reasonable purpose as may be determined by the CIO of the Company.
- V. for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

## **INTIMATION OF DUTIES AND RESPONSIBILITIES AND THE LIABILITY TO THE PERSON(S) WHO HAS/HAVE BEEN BROUGHT INSIDE' ON SENSITIVE TRANSACTION(S).**

Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of unpublished price sensitive information shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons, in the format as set out in by the CIO in consultation with Directors and/or CFO of the Company;

- I. To make aware such person that the information shared is or would be confidential.
- II. To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.
- III. To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

## **INTERNAL CONTROL SYSTEM**

The Directors/ Chief Executive Officer of Sattva shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these code and PIT regulations to prevent insider trading.

## **INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

The internal controls shall include the following:

- a. all employees having access to UPSI are identified as designated employee;
- b. all the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- c. adequate restrictions shall be placed on communication or procurement of UPSI as required by these regulations;
- d. 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;
- e. all other relevant requirements specified under these regulations shall be complied with;
- f. periodic process review to evaluate effectiveness of such internal controls.

## **REVIEW OF COMPLIANCES OF PIT CODE AND VERIFICATION OF INTERNAL CONTROL SYSTEM**

The Board of Directors of Sattva shall review compliance with the provisions of these Code and PIT Regulations at least once in a Financial Year and shall verify that the systems for internal control are adequate and are operating effectively.

## **REPORTING AND DISCLOSURES REQUIREMENTS**

### **INITIAL DISCLOSURE:**

- i. Every Promoter, member of promoter group, Key Managerial Personnel and Director of the Company shall disclose his holding of listed debt Securities of the Company as on the date of these regulations taking effect (effective date), to the Company within thirty days of the effective date in format prescribed by SEBI or any other authority from time to time;
- ii. Every person on being appointed as a Key Managerial Personnel and Director of the Company or upon becoming a Promoter or member of promoter group shall disclose his holding of Securities of the Company as on date of appointment of becoming a Promoter, to the Company within seven days of such appointment or becoming a Promoter in the format prescribed by SEBI or any other authority from time to time.

### **CONTINUAL DISCLOSURE:**

- i. Every Promoter, member of promoter group, designated person and Director of the Company shall disclose to the Company the number of such listed debt securities acquired or disposed of within two trading days of such transaction of such value as may be specified in this code from time to time, in the format prescribed by SEBI or any other authority from time to time.
- ii. The Company shall notify the particulars of such trading to the Stock Exchanges within two trading days of receipt of the disclosure or from becoming aware of such information.

### **One Time**

The Designated person shall disclose the following information (in a format as may be prescribed by the Compliance Officer), one time basis, to Sattva within 7 (Seven) days from the date on which this code shall become effective;

(i) his/her Phone, mobile and cell numbers

(ii) his/her Permanent Account Number or any other identifier authorized by law

### **Annual Disclosure and Continual Disclosure**

The Designated person shall disclose the following information (in a format as may be prescribed by the Compliance Officer), on annual basis, to Sattva within 30 days from the end of the Financial Year and on continual disclosure basis, as and when the information changes within 30 (Thirty) days of such change;

(i) Name of Immediate Relatives

(ii) persons with whom such designated person(s) shares a Material Financial Relationship

(iii) Permanent Account Number or any other identifier authorized by law of (i) & (ii)

(iv) Phone, mobile and cell numbers of (i) & (ii)

Explanations: -“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.”

### **MAINTENANCE OF RECORDS OF DISCLOSURES:**

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

### **DISCLOSURES BY OTHER CONNECTED PERSONS:**

The Company may, at its discretion, require any other Connected Person or class of connected persons, for example management consultants, to make disclosures of holdings and trading in Securities of the Company in the format prescribed by SEBI or any other authority from time to time and at such frequency as may be determined by the Company in order to monitor compliance with this Code.

### **PENALTIES FOR NON-COMPLIANCE:**

Depending upon the severity of the non-compliance with the Code by the Insider/Designated person, the Board of Directors shall impose sanctions and disciplinary actions, including wage freeze, suspension, recovery clawback etc. at their discretion.

### **REPORTING OF NON-COMPLIANCE OF PROVISIONS OF THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015:**

If the Compliance Officer observes that there has been a violation of these Regulations, he/she shall bring it to the notice of the Chairman of the Company who shall in turn inform the Board promptly.

**COMMUNICATION OF THIS CODE:**

A copy of this Code shall be handed over to the Directors and all the Employees of the Company within one month from the date of approval by the Board. This Code shall also be posted on the website of the Company.

**AMENDMENT:**

The Board of Directors of the Company, in sync with applicable laws, rules & regulations, may amend/substitute any provision(s) with a new provision(s) or replace this entire code with a new code.

The Company reserves its right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the concerned unless the same is notified in writing.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the code.

**Enquiries/ Consultation**

Any person to whom this Code applies, and who has a doubt as to interpretation of any clause of the code, should at all times consult the Compliance Officer.

***Other provisions/restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed/complied.***

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**Annexure 1**

**Application for approval of Proposed Trading Plan**

To  
The Compliance Officer  
**Sattva Holding and Trading Private Limited**  
Unit No. 205, 2<sup>nd</sup> floor,  
Welspun House, Kamala City,  
Lower Parel (West),  
Mumbai – 400 013.

I/We am/are \_\_\_\_\_ holding \_\_\_\_\_ listed debt Securities (type of security to be specified) of Rs. \_\_\_\_\_ each in my/our capacity as \_\_\_\_\_, hereby submit my/our proposed Trading Plan for trading in listed debt Securities of the Company during the period when Trading Window is open, for your consideration and approval:

Sr. no.	No. of Securities	Plan for Purchase or Sale month wise details	Indicative Price	Remark

I/We request you to kindly give me/us your approval for the proposed Trading Plan.

Thanking you.

Yours faithfully,

\_\_\_\_\_

**Approval of Trading Plan**

**To**

**Dear Sir/ Madam,**

This has reference to your application dated \_\_\_\_\_ submitting your proposed Trading Plan for trading in listed debt securities (type of security to be specified) of the Company as per the details mentioned therein.

I/We have examined the Trading Plan submitted by you and give you the approval for trading in Securities of the Company when trading window is open.

Sr. no.	No. of Securities	Plan for Purchase or Sell month wise Details	Indicative Price range	Remark

Please note the Trading Plan as approved is required to be implemented by you mandatorily in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 and you are also required to abide by requirements of disclosure of change in your holding.

Please note that a copy of approved Trading Plan is submitted by us to the Stock Exchanges where debt Securities of the Company are listed.

Thanking you.

Yours faithfully,

For Sattva Holding and Trading Private Limited

Compliance Officer



**Application for pre-clearance of trade**

SEBI (Prohibition of Insider Trading) Regulations, 2015

(When dealing in Securities beyond the threshold limit)

To  
The Compliance Officer  
**Sattva Holding and Trading Private Limited**  
Unit No. 205, 2<sup>nd</sup> floor,  
Welspun House, Kamala City,  
Lower Parel (West),  
Mumbai – 400 013.

Dear Sir/Madam,

Sub: Pre-clearance of trade

Ref: DP's name: \_\_\_\_\_  
DP ID: \_\_\_\_\_  
CLIENT ID: \_\_\_\_\_  
Name of Insider: \_\_\_\_\_  
Address: \_\_\_\_\_

Your approval is solicited for purchase/sale of \_\_\_\_\_ Listed debt Securities of the  
physical/ demat form. \_\_\_\_\_ Company in

I state on solemn affirmation:

1. that I am Director/employee/Designated person of the Company who may reasonably be expected to have an access to UPSI in relation to the Company.
2. that I intend to purchase/sale \_\_\_\_\_ (state No. of Securities) debt Securities of the Company in physical/demat form immediately on receipt of clearance for trade.
3. that I am aware of the code of conduct for Prohibition of Insider Trading (PIT) and that the provisions are applicable to me.
4. that at this point of time Trading Window is open and I am permitted to trade in debt Securities.
5. that I do not have access to the UPSI and also have not received UPSI till today.
6. that in case I have access to the price sensitive information or receive it after signing this undertaking, I shall inform the change and refrain from dealing in Securities till the information becomes public.
7. that I have not contravened the code of conduct for prevention of Insider Trading as notified by the Company.

8. that whatever is stated above is true and correct to the best of knowledge and nothing has been concealed.

Yours truly

Signature:

Name:

Designation:

(You are requested to use the above format for preclearance of trade of your dependents i.e. dependent parents, dependent spouse, and dependent children)

**Pre-clearance of Trade**

To,

Name of employee, etc.

Dear Sir/Madam,

This has reference to your application for approval of Trade in the Securities of the Company.

Your application is considered and based on the undertaking given by you, the proposed trade is approved.

This approval is valid for one week, or till your access to UPSI, whichever is earlier.

Thanking you.

Yours faithfully,

For Sattva Holding and Trading Private Limited

Compliance Officer

Completion of Trade

Date:

To  
The Compliance Officer  
**Sattva Holding and Trading Private Limited**  
Unit No. 205, 2<sup>nd</sup> floor,  
Welspun House, Kamala City,  
Lower Parel (West),  
Mumbai – 400 013.

Dear Sir/Madam,

Folio No. \_\_\_\_\_ / D.P.ID. No. \_\_\_\_\_ Client I.D. No. \_\_\_\_\_

Sub: Preclearance of trade dated \_\_\_\_\_

This is to inform you that the trade for purchase/ sale of Company's Securities cleared by you vide No. \_\_\_\_\_ dated \_\_\_\_\_ has been completed.

\_\_\_\_\_ is my D.P. My DP. ID. No. is \_\_\_\_\_, my client I.D. No. is \_\_\_\_\_ / my folio No. is \_\_\_\_\_ (state if the Securities are purchased for the first time.)

I will hold the securities purchased/ not buy the securities for a period of 6 months from the date of completion of deal.

Thanking you.

Yours truly,

Signature:

Name:

Designation:

**Intimation about non-execution of Trade after seeking pre-clearance**

Date:

To  
The Compliance Officer  
**Sattva Holding and Trading Private Limited**  
Unit No. 205, 2<sup>nd</sup> floor,  
Welspun House, Kamala City,  
Lower Parel (West),  
Mumbai – 400 013.

Dear Sir/Madam,

Sub: Non-execution of Trade after obtaining Preclearance of trade vide letter dated \_\_\_\_\_.

Ref.: Folio No. \_\_\_\_\_/ D.P.ID. No. \_\_\_\_\_ Client ID. No \_\_\_\_\_

This is to inform you that you had approved my application for trade in the securities of the Company vide your letter dated \_\_\_\_\_. I wish to inform you that I could not execute the Trade on account of \_\_\_\_\_ (state the reason for non-execution of trade)

Thanking you.

Yours truly,

Signature:

Name:

Designation:

**Application for waiver of minimum holding period**

Date:

To  
The Compliance Officer  
**Sattva Holding and Trading Private Limited**  
Unit No. 205, 2<sup>nd</sup> floor,  
Welspun House, Kamala City,  
Lower Parel (West),  
Mumbai – 400 013.

Dear Sir,

Ref.: Folio No. \_\_\_/ D.P.ID. No. \_\_\_ Client I.D. No. \_\_\_\_\_  
Sub: Waiver of minimum holding period

I/my dependent family member (state name & relation) had purchased Company's Securities vide preclearance dated \_\_\_\_\_, on \_\_\_\_\_ (date of completion of deal).

On account of (state reason for selling) I wish to sell these Securities within the minimum holding period.

Your approval is solicited.

Thanking you.  
Yours truly,

Signature:  
Name:  
Designation

**FORM A**

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

[Regulation 7(1) (a) read with Regulation 6(2)]

Name of the company: **SATTVA HOLDING AND TRADING PRIVATE LIMITED**

ISIN of the company: **INE03CX07018**

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

Name, Pan No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/Immediate relatives/others etc)	Securities held as on date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg - Shares, Warrants, Convertible Debentures etc.)	No.		No. of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
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 :

Place :

**FORM B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: Sattva Holding and Trading Private Limited  
 ISIN of the company: INE03CX07018

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 No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP	% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
					Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4 Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	5	6	7	8	
			No					

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

Signature:

Designation:

Date:

Place:



**FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]**

Name of the company:

ISIN of the company:

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

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ member of Promoter Group/ KMP / Directors/ immediate relative to/others etc.)	Securities held prior to acquisition/disposal		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 market / public / rights / preferential offer / off market / Inter-se transfer / ESOPs etc.)	Type of contract	Trading in derivatives (Specify type of contract, Futures or Options etc.)		Exchange on which the trade was executed									
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and %	Value (in Crore)	Transaction Type (Buy / Sale / Pledge / Warrant / Revoke/s, Invoke)					Type of security (For e.g. shareholding – Shares, Warrant / Convertible Debentures etc.)	No. and %		From	To	Contract specifications	Buy	Sell				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	

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

Signature:

Designation: Director

Date:

Place: Mumbai

**FORM D**

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

[Regulation 7 (3) – Transaction by Other connected persons as identified by the Company

Name of the Company: Sattva Holding and Trading Private Limited

ISIN of the Company: INE03CX07018

Name, PAN No., CIN/DIN & Address of Connected persons, as identified by the Company with contact nos.	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/ disposed		% of shareholding	Date of allotment advice/ acquisition of security/ sale of security specify	Date of intimation to Company	Mode of acquisition (Market purchase/ public rights/ preferential offer/ off market/ inter-se transfer etc.	Trading in derivatives (specify type of contract, futures or options etc)			Exchange on which the trade was executed				
		Type of security (for eg – shares, warrants, convertible debentures, etc.)	No.	Type of security (for eg – shares, warrants, convertible debentures, etc.)	No.					Value	Buy No. of units (contract * lots size)	Sell No. of units (contract * lots size)					
1	2	Type of security (for eg – shares, warrants, convertible debentures, etc.)	3	Type of security (for eg – shares, warrants, convertible debentures, etc.)	5	6	7	8	9	10	11	12	13	14	15	16	17

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

Signature:

Designation:

Date:

Place: