

**CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT  
TRADING BY INSIDERS AND CODE OF PRACTICES AND  
PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION**

**“IRIS BUSINESS SERVICES LIMITED”**

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## **1. INTRODUCTION**

Insider Trading is dealing (buying and/ or selling) in the securities of the Company, by any connected or deemed to be connected persons while in possession of any un-published price sensitive information, in breach of a fiduciary duty or other relationship of a trust and confidence, to gain personal benefit out of such dealing.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “the Regulations”) replaced the *Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992* w.e.f. 15<sup>th</sup> May, 2015. The SEBI Regulations requires every listed company shall formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations and enforce a code of internal conduct and procedures based on the Model code provided therein.

In Compliance with the said requirements, the Company has introduced a Code for Prohibition of Insider Trading (hereinafter referred to as the “**Code**”).

This Code shall come into force on the date on which trading of securities of the Company commences on any of the recognised stock exchange/s in India.

This Code was revised by the Board of Directors of the Company at its meeting held on 23<sup>rd</sup> February, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019. This Code was further revised by the Board of Directors of the Company at its meeting held on 14<sup>th</sup> August, 2020 pursuant to the amendment to SEBI (Prohibition of Insider Trading) Regulations, 2015 by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020.

## **2. OBJECTIVE**

**IRIS Business Services Limited** (hereinafter referred to as “**the Company**”) endeavors to preserve the confidentiality and prevent the misuse of un-published price sensitive information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every Director, Officer, Designated Employee and Connected Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtained in the course of performance of official duties. Directors, Officers, Designated Employees and Connected persons of the Company should not use their position to gain personal benefit. To achieve these objectives, the Company hereby notifies this **Code of Conduct to Regulate, Monitor and Report Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**.

## **3. DEFINITIONS**

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- b) “**Board**” means the Securities and Exchange Board of India.
- c) “**Code**” means the Code of Conduct to Regulate, Monitor and Report Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, as notified hereunder, including any amendments/ modifications made from time to time.
- d) “**Company**” means **IRIS Business Services Limited**.
- e) “**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under

these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.

*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.”*

- f) **“Connected Person”** means the persons so defined in the Regulation 2(d) of SEBI (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the Company. The extract of definition from the SEBI (Prohibition of Insider Trading) Regulations, 2015 is attached as **Annexure I**.
- g) **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- h) **“Designated Persons”** shall include:
- (i) every employee holding key positions in sales and delivery of the Company and subsidiary as determined by the Compliance Officer or the Board;
  - (ii) Auditors of the Company
  - (iii) Internal Auditors of the Company
  - (iv) every employee in the finance, accounts, secretarial and legal department
  - (v) Employees of subsidiaries of the Company designated by the Compliance Officer / Board on the basis of their functional role or access to unpublished price sensitive information in the organization
  - (vi) All promoters of the Company
  - (vii) Chief Executive Officer and employees upto two levels below Chief Executive Officer of Company and Company’s material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;
  - (viii) Any support staff of Company such as IT staff who have access to unpublished price sensitive information.
  - (ix) 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 Whole-Time Director / Compliance Officer, on a case-to-case basis; and
  - (x) Such other persons as may be identified and designated by the Compliance Officer, from time to time on the basis of their functional role or access to unpublished price sensitive information in the organization
- i) **“Director”** means a member of the Board of Directors of the Company.
- j) **“Employee(s)”** mean employee(s) of the Company, as identified by the Board of Directors of the Company from time to time based on their designation, function and department.
- k) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.
- l) **“Immediate relative”** means 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.

- m) **“Insider”** means any person who is,
  - (i) a connected person; or
  - (ii) in possession of or having access to unpublished price sensitive information.
- n) **“Key Managerial Person”** means person as defined in Section 2(51) of the Companies Act, 2013
- o) **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Section 2(69) of the Companies Act, 2013 or any modification thereof.
- p) **“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;
- q) **“Proposed to be listed”** shall include securities of an unlisted company:
  - (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; or
  - (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such
- r) **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- s) **“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.
- t) **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- u) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- v) **“Trading day”** means a day on which the recognized stock exchanges are open for trading.
- w) **“Unpublished price sensitive information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
  - (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
  - (v) changes in key managerial personnel; and
  - (vi) Such other information, as the Whole Time Director / Compliance Officer may determine from time to time.
- x) **“Calendar Quarter”** means a period of 3 consecutive calendar months, ending with the last day

of March, June, September or December.

- y) **“Working Day”** shall mean the working day when the regular trading is permitted on the concerned stock exchange where the securities of the company are listed.
- z) **“Officer of the Company”** includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

Words and phrases used in the Code and not defined hereinabove shall have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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 legislation.

#### **4. Compliance Officer:**

- 4.1. The Compliance Officer shall report to the board of directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors but not less than once in a year.
- 4.2. The Compliance Officer shall be responsible for setting forth the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the Company.

#### **5. Preservation of Unpublished Price Sensitive Information**

- 5.1. All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 5.2. No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities listed or proposed to be listed by the Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price

sensitive information.

- 5.3. Need to know basis - Price Sensitive Information of the Company is to be handled on a "need to know" basis i.e. 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 apprehension of misuse of the information. All non-public information directly received by any employee should immediately be reported to the head of the department.
- 5.4. Limited access to confidential information - All manual files containing confidential information shall be kept secure. All Computer files must have adequate security.
- 5.5. The board of directors shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons 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 database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 5.6. The board of directors of the Company shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## 6. Chinese Wall

To prevent the misuse of confidential information, Company has laid down Chinese Walls procedures which separate those areas of Company that routinely have access to confidential information, considered "inside areas" from those which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas".

- (i) The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- (ii) The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.
- (iii)
- (iv) All the unpublished price sensitive information is to be handled on "need to know basis", i.e., 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. All the non-public information directly received by any employee should immediately be reported to the head of the department. In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

## 7. Prevention of Misuse of "Unpublished Price Sensitive Information"

### 7.1 No Insider shall

- Trade in Securities of the Company either on their own behalf or on behalf of any other person when in possession of any unpublished price sensitive information; or
- Communicate, provide or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including

other insiders except where such communication is in furtherance of legitimate purposes performance of duties or discharge of legal obligations.

Explanation –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.

## **7.2 Trading Plan:**

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

## **7.3 Trading Plan shall:**

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

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

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

**7.4** The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express 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.

**7.5** The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

**7.6** Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock



exchanges on which the securities are listed.

## **8. Trading Window:**

- 8.1** The Compliance Officer shall notify a 'trading window' during which the Insiders may trade in the Company's securities in accordance with this Code.
- 8.2** Insiders shall not trade in the Company's securities when the trading window is closed.
- 8.3** Unless otherwise specified by the Compliance Officer, the trading window would be closed, the duration of which shall be in accordance with 8.4 below, for :
- a) declaration of Financial Results (quarterly and annual), standalone and consolidated, of the Company;
  - b) intended declaration of Dividends, whether interim or final;
  - c) Change in Capital Structure ;
  - d) Merger, Demerger, acquisition, delisting, disposal of whole or substantially the whole of the undertaking and major expansion of business;
  - e) Any Change in Key Managerial Personnel's;
  - f) Issue of securities by way of public, bonus, rights etc or buy-back of securities.
- 8.4** The trading window shall be closed for the Board Meetings in which matters related to unpublished price sensitive information or the matters for which trading window is to be closed may be discussed and decided. The trading window shall be closed either from the date of intimation of the Board Meeting to the Stock Exchanges or the date of notice sent to the Directors or as per the Insider Trading Regulations or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whichever is earlier.
- 8.5** 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.
- 8.6** The Compliance Officer 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, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 8.7** Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- 8.8** The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 8.9** All Designated Person of the Company and their immediate relative(s) 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 securities during the periods when Trading Window is closed as referred above or during any other period as may be

specified by the Compliance Officer / Whole Time Director from time to time.

**8.10** The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising Company.

**8.11** Designated Persons and immediate relatives of designated persons in the Company shall be governed by this code of conduct governing dealing in securities.

**8.12** The trading window restrictions mentioned in this clause shall not apply in respect of –

- a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the SEBI (Prohibition Of Insider Trading) Regulations, 2015 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
- b) transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

## **9. Pre Clearance of Trade in Securities:**

When the trading window is open, trading by Designated Persons shall be subject to preclearance by the Compliance Officer, if the value of the securities traded, whether in one transaction or a series of transaction over any calendar quarter aggregates to a traded value in excess of Rs. 10 Lakhs. No Designated Person shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed

The pre-dealing procedure shall be hereunder:

- A Designated Person shall make a pre-clearance application to the Compliance Officer in the prescribed format **Form 1** along with an undertaking stating that he/she has not contravened the provision of this Code.
- Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- If any person covered by the Code, obtains any Unpublished Price Sensitive Information after executing the undertaking but prior to transacting in Securities of the Company, he/she shall inform the Compliance Officer and refrain from dealing in Securities of the Company.
- All the persons covered by the Code shall execute their order **within 7 trading days of pre clearance of trade**. If the transaction is not executed within 7 trading days of such clearance, fresh approval of the Compliance Officer is required.
- Provided that the pre-clearance is not applicable for subscription to the stock grants upon its vesting. However for any subsequent sale of shares acquired under Employee Stock Options Schemes (ESOPs), pre-clearance shall be applicable as per limits prescribed as above.

All Designated Persons shall conduct their dealings in the securities of the Company only in the “Valid Trading Window” period and shall not enter into “Contra Trade” i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act. When the trading window is closed, the Designated Persons shall not trade in the Company’s securities in such period.

## **10. Disclosure Requirements:**

### **10.1 Initial Disclosure:**

Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company and any other person for whom such person takes trading decisions shall disclose his holding of securities of the Company as on the date of these regulations taking effect, within 30 days in **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 disclose his holding of securities of the Company and any other person for whom such person takes trading decisions as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a Promoter in **Form B**.

### **10.2 Continual Disclosure:**

Every Promoter, member of the Promoter Group, Designated Person and director of Company and any other person for whom such person takes trading decisions shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified by the Compliance Officer from time to time in **Form C**.

### **10.3 Disclosure by the Company to the Stock Exchange(s):**

The Company shall within 2 trading days of the receipt of disclosure as mentioned as aforesaid or from becoming aware of such information, disclose to all Stock Exchanges on which the securities of the Company are listed, the information received as aforesaid in such form and such manner as may be specified by the Board from time to time.

### **10.4 Disclosures by other connected persons:**

The Company whose securities are listed on a Stock Exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in **Form D** and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

### **10.5 Annual Disclosure**

Annual statement of all holdings by Designated Person (including that of his / her dependent family members) in securities / Position taken in derivatives of the Company as on 31st March be furnished within 20 days of the close of the financial year in such form as may be determined by the Company in order to monitor compliance with these regulations.

## **10.6 Disclosure of Relatives / Other Persons**

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

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

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

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

## **11. Dissemination of Unpublished Price Sensitive Information**

- (i) No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- (ii) Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors.

The following guidelines shall be followed while dealing with analysts and institutional investors:-

- a) Only public information to be provided
- b) At least 2 (two) Company representatives be present at meetings with analysts, media persons and institutional investors. In exceptional cases, this requirement may be relaxed.
- c) 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.
- d) Simultaneous release of information after every such meet.

## **12. Reporting to the Board and Maintenance of Disclosures**

- (i) The Compliance Officer shall place before the Audit Committee / Board of the Company on a quarterly basis, details of trading in Company’s Securities by the Designated Persons and the accompanying documents that such persons had executed under the pre-clearance procedure as envisaged under this Code.
- (ii) The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of 5 (Five) years.
- (iii) The Secretarial Section shall acknowledge receipt of the declaration form received.

## **13. General Provision:**

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / designated employees for a minimum period of five years.

The Compliance Officer shall place before the Chief Executive Officer or the Chairman of the Audit Committee, on a quarterly basis all the details of the dealing in the securities by the employees / director / officer of the company.

Designated Persons shall, in no case, take position in derivative transactions in the Securities of the

Company.

#### 14. Penalties:

14.1 An Insider who acts in contravention of this Code of shall be liable to have his/her services or relationship with the Company, as the case may be, terminated.

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

14.3 The SEBI or any other appropriate regulatory authority would also be informed of the violation of these Rules so that appropriate action may be taken.

14.4 Any employee/ officer / Director who trades in securities or communicates any information for trading in securities, in contravention of the Code may be penalised and appropriate action may be taken by Company including but not limited as specified below:

Categories of Non-Compliances	Penal/disciplinary actions proposed
<b>Procedural Non Compliances</b>	
(i) Executing transaction after expiry of 7 (Seven) trading days from date of pre-clearance. (ii) Non reporting of completion of transaction after pre-clearance. (iii) Non reporting of transactions aggregating to Rs.10,00,000/- (Rupees Ten Lakh Only) per calendar quarter (such transaction should not be based on UPSI and should not be undertaken during trading window closure periods).	a) Written warning notice for first instance of non-compliance. b) For second repeated act Rs.10,000/- (Rupees Ten Thousand Only) minimum and up to Rs.25,000/- (Rupees Twenty Five Thousand Only) for third repeat non-compliance. c) Beyond third repeated act of non-compliance, it would be treated as substantive non-compliance resulting in such action the Audit Committee / Board may deem fit, which may include suspension, freeze on increment /promotion, demotion, employment termination, recovery, clawback as deemed appropriate.
<b>ii) Substantive Non Compliances</b>	
(i) Trading in Company's Securities during trading window closure period (ii) Dealing in Company Securities without obtaining pre-clearance (iii) Undertaking opposite transactions / derivative transactions (iv) Passing on price sensitive information or making recommendations directly or indirectly for dealing in securities on the basis of such information	Any of the following or combination thereof depending on the severity of the case: <ul style="list-style-type: none"> <li>• Written warning notice for first instance of non-compliance.</li> <li>• If the gain or loss avoided is less than Rs.10,000/- (Rupees Ten Thousand Only), the penalty is Rs. 10,000/- (Rupees Ten Thousand Only).</li> <li>• If the gain or loss avoided is more than Rs.10,000/- (Rupees Ten Thousand Only), twice the actual gain made or loss avoided</li> <li>• Such action the Audit Committee Board of Company may deem fit which may include suspension, freeze on increment/promotion, demotion, employment termination, recovery, clawback.</li> </ul>

#### Notes:

- (a) The action by Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 2015. (b) In case it is observed by the Compliance Officer that there has been a violation of the Regulations, SEBI and the Stock Exchange(s) where the concerned securities are traded, shall be promptly intimated by the Company in such form and such

manner as may be specified by the Board from time to time (c) The Audit Committee /Board of the Company or the Compliance Officer may decide the penalty within the above framework by taking into consideration the factors such as knowledge of price sensitive information, level of management responsibility of the individual concerned, number of securities transacted, whether the breach occurred as a result of deliberate intent or not, etc. (d) Penalties recovered as per framework will be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

**IRIS BUSINESS SERVICES LIMITED**  
**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED**  
**PRICE SENSITIVE INFORMATION**

**Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015**

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. In this regard, Board of Directors of IRIS Business Services Limited (“IRIS/Company”) has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (‘the Code’).

This Code was revised by the Board of Directors of the Company at its meeting held on 23<sup>rd</sup> February, 2019 pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

***I. Objective***

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

***II. Scope***

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

***III. Principles of Fair Disclosure***

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles by IRIS Business Services Limited is set out below:

- (i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- (iii) Designation of a senior officer as a chief investor relations officer (CIO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (vi) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
- (vii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- (viii) Handling of all unpublished price sensitive information on a need-to-know basis.
- (ix) Unpublished price sensitive information shall be disclosed to Company officials only

after a proper clarification is sought as to the purpose for which the information is needed.

***IV. Chief Investor Relations Officer (“CIO”) to oversee and coordinate disclosures:***

- (i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer (CIO) and is responsible for dissemination of information and disclosure of UPSI.
- (ii) The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company’s staff on disclosure policies and procedure.
- (iii) All UPSI is to be handled on “need to know basis”, i.e., UPSI 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. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

***V. Powers & Duties of Chief Investor Relations Officer (CIO):***

- (i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with Whole Time Director & CFO shall decide whether an information is price sensitive or not.
- (ii) The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- (iii) All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.
- (iv) The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- (v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIO, who shall in consultation with Whole Time Director & CFO decide on the clarification to be provided.
- (vi) The CIO shall decide in consultation with Whole Time Director & CFO whether a public announcement is necessary for verifying or denying any rumor(s).

***VI. Process of Disclosure of Unpublished Price Sensitive Information to the Stock Exchange***

- (i) In case any Business / Functional head becomes aware of some Unpublished Price Sensitive Information, the said business / functional head should promptly intimate any one of the whole-time directors. All Unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of department or any one of the whole-time directors.



- (ii) The whole-time directors in consultation with the CIO would then determine whether the Unpublished Price Sensitive Information requires disclosure to the stock exchanges. Thereafter, the CIO with the help of the concerned business /functional head / whole-time directors will prepare the content of the disclosure and determine the timing of the disclosure. The CIO will then disclose the said Unpublished Price Sensitive Information to the stock exchange.

***VII. Prompt disclosure of unpublished price sensitive information:***

- (i) Company will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations.
- (ii) To ensure that the information is disseminated in a uniform manner, Company will transmit the information to the stock exchanges where the securities of the Company are listed, and shall also publish the same on the website of the Company viz. <http://www.irisbusiness.com/>

***VIII. Disclosure with reference to Analysts/ Media:***

- (i) All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.
- (ii) Transcript of the meetings / concalls with Analysts in relation to financial results of the Company shall be furnished to the stock exchanges and then posted on Company's website.

***IX. Responding to Market Rumours:***

The Compliance Officer and/or the Investor Relations Team and /or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

***X. Sharing of UPSI for legitimate purpose:***

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty(ies);
- (iii) Sharing of UPSI for discharge of legal obligation(s).

- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determine by the CIO of the Company.
- (v) Sharing of UPSI 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.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

**However, 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.**

#### ***XI. Issue of Notice to the recipient of UPSI***

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons.

- (i) To make aware such person that the information shared is or would be UPSI.
- (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

#### ***XI. Digital Database of recipient of UPSI***

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represent
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

#### ***XII. Amendment***

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code. 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. The adoption and /or any revision to this Code shall be promptly intimated to the Stock Exchange.

**Connected Person shall mean:**

(i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- an immediate relative of connected persons specified in clause (i); 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;

**Prevention of Insider Trading**

**Pre clearance of trades**

**FORM 1**

SEBI (Prohibition of Insider Trading) Regulations, 2015

**The Compliance Officer**

IRIS Business Services Limited

Address: \_\_\_\_\_

**SUB: APPLICATION FOR TRADING IN SECURITIES OF THE COMPANY**

Dear Sir,

I, \_\_\_\_\_ Director / Employee of the Company, propose to trade in the Securities of the Company as per details hereunder:

Relationship with Employee / Director (in case of relation) :

Permanent Account Number :

No. of shares held by the person as on date of the application

Date of Last Disclosure :

DP ID :

Client ID :

**Particulars of proposed transaction in shares of the Company:**

Number of shares held before the Proposed Transaction (A)	Number of shares proposed to be Sold (B)	Number of shares proposed to be acquired (C)	Balance holding (A) +(C)/(A) –(B)

I confirm that:

- i) I and my relatives (We) do not have access to any unpublished price sensitive information and have complied with the code of conduct for prevention of insider trading as specified by the Company from time to time.
- ii) I/We shall execute the trade of shares within 7 trading days of your approval failing which we shall apply again to you for your approval.
- iii) I/We shall hold shares of the Company for a minimum period of 6 months from the date of acquisition (applicable in case of purchase of shares).

- iv) I have not entered into any opposite transaction in the previous six months and I shall not execute a contra trade within six months from execution of the proposed transaction.
- v) 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 the change in my position and that I would completely refrain from trading in the securities of the Company till the time such information becomes public.

I/We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,  
Yours sincerely,

Signature:  
Name:  
Date:  
Place:

#### **Approval/ Rejection of Pre-Clearance**

I \_\_\_\_\_, Compliance officer of the Company hereby \_\_\_\_\_ (Approve/Reject) the above application.

Reasons for rejection, if any: \_\_\_\_\_

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the prescribed forms as per Company's Code of Conduct for Insider Trading. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Place  
Date

Signature  
Compliance officer

**Reporting of trades executed as per pre-clearance or decisions not to trade after securing pre-clearance**

Date of receipt of pre-clearance approval	
Whether trade executed	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>In case, 'Yes', please fill in details below</b>	
Date of purchase/ sale as per pre-clearance	
Price and total value of trade	
No. of shares purchased	
No. of shares sold	
No. of shares	
Total value of trade	
Balance shares held post sale / purchase	
<b>In case, 'No', please fill in details below</b>	
Reasons for not trading as per pre-clearance	

Signature  
Name

Place  
Date

**Application for relaxation from holding Shares of the Company for period of 6 months**

Application for waiver of holding Shares of the Company for period of 6 months as per details hereunder:

Number of Shares held in the Company	
Number of Shares of the Company proposed to be sold	
Date of last purchase	
Balance shareholding	
Name of Depository participant & DP ID No. through whom Shares are proposed to be sold	
DP ID / Client ID No	
Reasons in details for waiver	

Declaration:

I confirm on my own behalf and on behalf of my \_\_\_\_\_ (*mention relation*) or \_\_\_\_\_ (*any other person*) that I do not have access to any unpublished price sensitive information and have complied with the Code of Conduct for Insider Trading as specified by the Company from time to time;

I further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts of my Dependents including such penalties as may be imposed by the Company.

Signature

Name

Place

Date

**Approval/Rejection of application for relaxation from holding Shares of the Company for period of 6 months**

I, \_\_\_\_\_ Compliance officer of the Company hereby \_\_\_\_\_ (Approve/Reject) the above application.

Reasons for approval / rejection:

Place

Date

Signature

Compliance officer

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR  
PRECLEARANCE UNDERTAKING (PART OF PRE-CLEARANCE APPLICATION)**

To,  
The Compliance Officer  
IRIS Business Services Limited,  
Vashi, Navi Mumbai

I, \_\_\_\_\_ (Name), \_\_\_\_\_ (Designation and Employee ID, if applicable) of the Company residing at \_\_\_\_\_, am desirous of dealing in \_\_\_\_\_ (indicate number of shares/ market value) shares / Rs. \_\_\_\_\_ worth market value of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information ('UPSI') (as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or receive any information that could be construed as "UPSI" as defined in the Code, after the signing of this Undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two (2) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within seven (7) trading days of the receipt of approval failing which I shall seek pre-clearance again.

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

Date: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_



**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.*

**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 * lot size)	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:

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**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 (Promoters/ KMP / Directors/ immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures 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 of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	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: \_\_\_\_\_

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**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

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, CIN/ DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Director/ Immediate relative to/others etc.)	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 market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

*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)	
15	16	17	18	19	20	21

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

Name & Signature:  
 Designation:  
 Date:  
 Place:

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**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.	Connecti on 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 market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

*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 by other connected persons as identified by the company.**

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:

Designation:

Date:

Place: