



SILK MILLS LIMITED

AN IS / ISO 9001 : 2015 CERTIFIED COMPANY

413, TantiaJoganilndl. Premises, (Sitaram Mill Compound), N. M. Joshi Marg, Lower Parel (East), Mumbai - 400011.
Tel.: 40750601 / 23021616 • Fax : 23021816 • Email : ginitex@ginitex.com • www.ginitex.com • CIN NO.: L17300MH1981PLC024184

August 12, 2024

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400001.

[Scrip Code: 537144]

Dear Sir/Madam,

Subject: Amendment of Code of Conduct for Prevention of Insider Trading as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

This is to inform the exchange that the Board of Directors of the Company in their meeting held on Monday, August 12, 2024 has approved the amended Code of Conduct for Prevention of Insider Trading of the Company. The amended copy of Insider Trading Code of Conduct is enclosed herewith.

Kindly consider the same in your records.

Thanking You,

Yours faithfully,

For **GINI SILK MILLS LIMITED**

DEEPAK HARLALKA
MANAGING DIRECTOR
DIN: 00170335

Encl:



Fine Fabrics Since 1963

PLANT: E-15, MIDC, TARAPUR, BOISAR -401 506. THANE (MAHARASHTRA)
TEL.: (02525) 605576/77/78 FAX : 273525

**CODE OF CONDUCT FOR PREVENTION OF INSIDER
TRADING
(Pursuant to SEBI (Prohibition of Insider Trading)
Regulations, 2015)**

_GINI SILK MILLS LIMITED

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1. BACKGROUND

On January 15, 2015 the Securities Exchange Board of India (“SEBI”) notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“PIT Regulations”) replacing the SEBI (Prohibition of Insider Trading) Regulations, 1992 with effect from May 15, 2015.

The PIT Regulations for the time being in force inter alia prohibits (i) communication of Unpublished Price Sensitive Information, (ii) procurement of price sensitive information and (iii) trading in securities when in possession of Unpublished Price Sensitive Information. The PIT Regulations requires the Company to enact and adopt a Code which lays down the internal procedures for regulating, monitoring and reporting of trading by Designated person(s) and their Immediate Relatives. Accordingly, the Board of Directors of **GINI SILK MILLS LIMITED** has laid down this revised **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING** for adoption to bring it in line with the amendments brought in by SEBI in the PIT Regulations.

The Board of Directors of the Company in their meeting held on November 10, 2023, approved and adopted this revised the Code. Further the amended Code was approved by the Board of Directors in their meeting held on August 12, 2024.

2. OBJECTIVE

- a. The Code is enacted pursuant to the PIT Regulations, as amended from time to time, under the overall supervision of the Board of Directors.
- b. The object of this Code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Designated Person(s) and their Immediate Relatives in terms of regulation 8 and 9 of the PIT Regulations read with Schedule A and B appended thereto, as amended from time to time. The Code shall also cover Policy on determining Legitimate purpose.

The provision(s) of this Code may be made applicable, fully or partially, to any person whether an employee of the Company or otherwise, which the Compliance officer, in consultation with the Managing Director and/or Chief Financial Officer, may determine, inter-alia for the purpose of prevention of misuse or unwarranted use of Unpublished Price Sensitive Information.

3. DEFINITIONS

- a. “**Act**” means the Securities and Exchange Board of India Act, 1992;
- b. “**Board**” means the Board of Directors of the Company;
- c. “**Code**” or “**Code of Conduct**” shall mean this Code of Fair Disclosure (Including Determination of Legitimate Purpose), Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Person(s) of the Company, formulated in terms of the PIT Regulations and as amended from time to time.

- d. **“Company”** means GINI SILK MILLS LIMITED
- e. **“Compliance Officer”** means any senior officer, designated so and reporting to the Board of Directors or head of the organization in case the Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company.
- f. **"Connected Person"** means: -
- (i) any person who is or has during the 6 (six) months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established: -
- (a) an immediate relative of connected persons specified in clause (i); or
- (b) a holding company or associate company or subsidiary company; or
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d) an investment company, trustee company, asset management company or an employee or director thereof; or
- (e) an official of a stock exchange or of clearing house or corporation; or
- (f) a member of board of trustees of a mutual fund or a member of the Board of Directors of the asset management company of a mutual fund or is an employee thereof; or
- (g) a member of the Board of Directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of the Company or his immediate relative or banker of the Company, has more than 10(ten) per cent of the holding or interest;

- g. **“Designated Person”** means employees designated as such, on the basis of their functional role in the Company based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be Designated Person(s):
- a) all Promoter(s) and Members of the Promoter Group of the Company
 - b) Director(s) of the Company
 - c) Employee(s) in the category of Key Managerial Personnel (KMP);
 - d) Chief Executive Officer (CEO) /Managing Director (MD) and Employee(s) up to two levels below CEO/MD, senior management personnel in the Company/ its material subsidiaries;
 - e) Persons identified by the Managing Director in consultation with Compliance Officer on the basis of their functional role in the Company and having permanent and intermittent access to UPSI of the Company;
 - f) any other persons, including members of supporting staff of the Company who have access to UPSI as may be decided by the Managing Director of the Company in consultation with the Compliance Officer, from time to time.

Immediate relative(s) of the persons in category(ies) above shall be subject to the provisions of this Code ‘mutatis-mutandis’ and respective Designated Person shall ensure the relevant compliances.

- h. **“Director”** means a member of the Board of Directors of the Company;
- i.
- j. **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- k. **“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;
- l. **"Insider"** means any person who is:
- i) a connected person; or
 - ii) in possession of or having access to Unpublished Price Sensitive Information;
 - iii) in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate purpose
- m. **“Key managerial persons or personnel”** means person as defined in Section 2 (51) of the Companies Act, 2013;
- n. **“Material Subsidiary”** shall have the meaning assigned to it under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 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 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. **"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;

- r. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- s. **"Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any Securities, and "trade" shall be construed accordingly;
- t. **"Trading day"** means a day on which the recognized stock exchanges are open for Trading;
- u. **"Unpublished price sensitive information" ("UPSI")** means any information, relating to a Company or its Securities listed or proposed to be listed, 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, delisting, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel.

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

4. COMPLIANCE OFFICER

- a. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of trades of Designated Person(s), monitoring of trades and the implementation of this Code in consultation and/or as per the advice of Managing Director & CEO / Chief Financial Officer and under the overall supervision of the Board of Directors of the Company.
- b. The Compliance Officer shall assist Designated Person(s) and/or all Employees in addressing any clarifications regarding the PIT Regulations and the Code.
- c. The Compliance Officer shall report on the compliance and implementation of the Regulations and the Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board as may be directed by the Board or Audit Committee, at least once in a year.

5. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- a. Designated Person(s) and Insiders shall maintain the confidentiality of all UPSI and shall not communicate, provide or allow access or procure to any UPSI except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- b. UPSI is to be handled on a “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 and shall be communicated, allowed access to or provided in a secure location.
- c. Notwithstanding anything contained in this Code, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –
 - (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company;
 - (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute UPSI is disseminated to be made generally available at least 2(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.

For above purpose of 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 above purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

6. TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.

- a. Designated Person(s) and Insiders may Trade in Securities subject to compliance with the PIT Regulations and this Code.
- b. No Insider shall Trade in Securities when in possession of UPSI and where a person has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- c. Trades may be permitted in certain cases as under, subject to compliance with the PIT Regulations: -
 - off-market inter-se transfer between Insiders in possession of the same UPSI and both parties had made a conscious and informed trade decision.
 - transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI and both parties had made a conscious and informed trade decision;
 - transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
 - transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

6.2 Trading Window

- a. The Company through the Compliance Officer shall specify a Trading Period, to be called "Trading Window", for trading in Securities. The "Trading Window" may be closed as the Compliance Officer in consultation with and/or as per the advice of the MD / CFO determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession of UPSI.
- b. The Compliance Officer in consultation with the MD and/or CFO of the Company may announce closure of Trading Window for Securities of the Company for Designated Person or class of Designated Persons who can reasonably be expected to have possession of UPSI in relation to such Securities
- c. Without prejudice to clause a. and b., Trading Window shall be closed from end of each quarter until 48 hours after the declaration of financial result of such quarter by the Board. 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.
- d. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes Generally Available Information.
- e. Designated Person(s) and their Immediate Relatives shall conduct all their Trades/dealings in the Securities of the Company only when the trading window is open and shall not trade/deal in any transaction involving the Company's Securities during the periods when the trading window is closed.

6.3. Reporting Requirements for transactions in Company's Securities

a. Initial Disclosure

Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter/Promoter Group, to the Compliance Officer within 7 (seven) days of such appointment or becoming a Promoter in the form set out in **Annexure E**.

b. Continual Disclosure

Every Promoter, member of the Promoter Group, Director and Designated Person(s) of the Company or their Immediate Relatives shall disclose to the Compliance Officer, the number of Securities of the Company acquired or disposed off by him/ her / by immediate relatives, 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 Rs. 10,00,000/- (Rupees Ten Lakhs Only), within 2 (two) trading days of such transaction in the form specified in **Annexure F**.

The Company shall within a period of 2(two) trading days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

c. Disclosure of off-market trades by Insiders

Details of off-market inter-se transfer, as specified under Regulation 4 of the PIT Regulations, between Insider who were in possession of the same Unpublished Price Sensitive Information and who had made a conscious and informed trade decision, shall be reported to the Compliance Officer within 2(two) working days of such transaction.

The Company shall within 2(two) trading days from receipt of the disclosure, notify the particulars of such trades to the stock exchange.

- d. All Designated Person(s) of the Company shall be required to forward to the Compliance Officer all the details in the form set out in –
- i. **Annexure G** at the time of joining the Company or any of its Material Subsidiary or upon being categorized as Designated Person(s); and
 - ii. **Annexure H** on annual basis (within 30 days from end of March 31 each year) or as and when the information changes, till the time they are associated with the Company or any of its Material Subsidiaries;
- e. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom UPSI is shared under the PIT Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, as prescribed under the PIT Regulations.
- f. The Company shall maintain records of all the declarations in the appropriate form given by the Designated Person(s) or any other person(s) for a minimum period of five years.

Note: The disclosure of the incremental transactions after any disclosure made as aforesaid shall be made when the transactions effected after the prior disclosure cross the threshold specified in **clause b** above.

6.4 Pre-Clearance of Trades

- a. All Designated Person(s) and/or their Immediate Relatives, who intend to trade in the Company's Securities, in compliance with this Code, when the Trading Window is open and the value of the proposed trades in a calendar quarter (singly or cumulatively, and along with any trades already executed during the calendar quarter) is above Rs. 10,00,000/- (Rupees Ten Lakhs Only), Designated Person(s) should seek pre-clearance for the transaction from the Compliance Officer.
- b. The pre-clearance procedure shall be as under: -
- i. An application shall be made in the form prescribed in **Annexure A** to the Compliance Officer indicating the details as required under the Form, together with an Undertaking in the format prescribed in **Annexure B**.

- ii. The pre-clearance approval by the Compliance Officer, if any shall in the form prescribed in **Annexure C**.
- iii. All Designated Person(s) and their Immediate Relatives shall execute their Trade in respect of the Company's Securities within 7 (seven) trading days from obtaining the approval of pre-clearance.
- iv. The Designated Person shall file within 2 (two) Trading Days of the execution of the trade, the details of such trade with the Compliance Officer in the form prescribed in **Annexure D**.
- v. If the trade is not executed or partly executed within stipulated period i.e., within 7 (seven) Trading Days after the approval is given, a fresh pre-clearance approval would be needed in accordance with this Code, for the trade to be executed.

6.5 Contra Trade

- a. Designated Person(s) and their Immediate Relatives shall not execute contra trade including taking contra positions in derivative transactions in the Securities, during the period of 6 (six) months following the prior trade.

Provided this shall not be applicable in case –

- i. the Securities are purchased by exercise of stock options under the Employee Stock Option Scheme/s of the Company in force and thereafter sold within the Restricted Period; or
 - ii. the Securities are sold and thereafter Securities are purchased by exercise of stock options under the Employee Stock Option Scheme/s of the Company in force within the Restricted Period.
- b. Designated Persons shall not enter into any trading including but not limited to intra-day transactions, in violation of the Regulations.
 - c. The Compliance Officer may grant relaxation from strict application of contra trade restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations. In the event, any such contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

6.6 Trading Plan

- a. A Designated Person or any Insider is entitled to formulate a trading plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.
- b. Trading Plan shall:
 - i. not entail commencement of trading on behalf of the Designated Person or Insider earlier than ¹[one hundred and twenty calendar days] from the public disclosure of the plan;

1. Substituted (w.e.f. August 12, 2024)

- ii. ²[***]
- iii. ³[***];
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. ⁴set out following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price; and
- vi. not entail trading in Securities for market abuse.
- c. 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.

The trading plan once approved shall be irrevocable and the Designated Person and/or Insider shall mandatorily have to implement the plan, without being entitled to either ⁶[***] execute any trade in the Securities outside the scope of the trading plan ⁷[or to deviate from it except due to permanent incapacity or bankruptcy or operation of law]. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Designated Person and/or 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. ⁸[***]. Further, the Designated Person and/or Insider shall also not be allowed to trade 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. Provided further that if the insider has set a price limit for a trade, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

- a. ⁹The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

2. clause (ii) , 3.clause (iii), 6 and 8 shall be omitted, 7. Inserted 4. and 9 Substituted (w.e.f. August 12, 2024)

- b. No Insider shall trade in Securities when in possession of Unpublished Price Sensitive Information.
- c. Pre-clearances of trades, compliance with Trading Window norms ⁵ [***] shall not be applicable for trades which are carried out in accordance with an approved Trading Plan.

7. PREVENTION OF INSIDER TRADING AND INQUIRY IN CASE OF LEAK OF UPSI

- a. In case of leak of UPSI or suspected leak of UPSI, the same should be promptly reported to the Compliance Officer of the Company.
- b. The Compliance Officer of the Company shall report to the Chairman of the Audit Committee about the leak of UPSI after making necessary inquiry into the reported matter.
- c. In case of leak of UPSI, necessary investigation shall be done and an investigation report shall be provided/placed before the Audit Committee for their review and recommendation to the Board of Directors.
- d. The Board of Directors of the Company shall decide the further course of action based on the recommendations received from the Audit Committee and in terms of the requirements of the Regulations.

8. REPORTING UNDER VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Vigil Mechanism and Whistle Blower Policy formulated pursuant to relevant regulations, by the Board of Directors and available on the website of the Company www.ginitex.com, could be resorted to, for reporting any non-compliance under this Code and/or PIT Regulations, including instances of leak of UPSI, whether the concern is reported to Company as provided under the Whistle Blower Policy or to SEBI as provided under the PIT Regulations.

Violations reported under Whistle Blower Policy shall be dealt with by the as per the process laid out under the said Policy.

Further, an employee who files a Voluntary Information Disclosure Form to the SEBI, as prescribed under the PIT Regulations, shall be provided suitable protection against any victimization, as provided under the PIT Regulations, as amended from time to time.

9. CODE OF FAIR DISCLOSURE & POLICY FOR DETERMINATION OF LEGITIMATE PURPOSE

- A. The Company shall adhere to the below Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information:
 - 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.

⁵ (w.e.f. August 12, 2024)

- ii. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- iii. Designation of the compliance officer 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.
- 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.

B. Policy for determination of Legitimate Purpose

- i. Insiders may be required to share Unpublished Price Sensitive Information (UPSI) of the Company in the ordinary course of business for Legitimate Purpose. “Legitimate Purpose” means and includes sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

Provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Code and/or the Regulations.

- ii. Any person in receipt of Unpublished Price Sensitive Information pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of the Regulations and this Code and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information. However, non-receipt of such notice while in receipt of any UPSI shared for Legitimate Purpose would not absolve any person from complying with this Code and any person dealing with Unpublished Price Sensitive Information shall be under an obligation to preserve the same under the relevant regulation(s).

While sharing Unpublished Price Sensitive Information to any person for Legitimate Purposes, relevant details shall be provided to the Compliance Officer details as may be prescribed in the format as per **Annexure I**.

All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this Code.

10. CHINESE WALL

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

- a. The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public area.
- b. The Company shall have process of maintaining securely, computer files containing confidential information and physical storage of documents relating to UPSI.

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.

11. CONTRAVENTION OF CODE OF CONDUCT

- a. Designated Person(s) who trades in Securities or communicates any information for trading in Securities, in contravention of the Code of conduct may be penalised and appropriate action may be taken by the Company.
- b. Designated Person(s) of the Company who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery etc, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.
- c. A Designated Person shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person, whether knowingly or unknowingly.
- d. Necessary enquiry and penal action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- e. In case it is observed by the Compliance officer that there has been a violation of the PIT Regulations, by the Designated Person(s) and/or their Immediate Relative(s) on behalf of the Company, the Compliance Officer in consultation with Managing Director / CFO and/or Audit Committee, shall inform the stock exchange(s) in such form and such manner as may be specified by the SEBI, from time to time.

12. AMENDMENTS TO THE CODE

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

ANNEXURE A

FORM FOR SEEKING PRE-CLEARANCE

To,
The Compliance Officer,
GINI SILK MILLS LIMITED

Date:

Dear Sir/Madam,

Application for seeking Pre-clearance for dealing in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading), Regulations, 2015 and the Company's Code, I seek your approval for trading in the Securities of the Company as per the details provided below. I understand the term 'Trade' or 'Trading' hereunder includes subscribing, switching, redeeming, buying, selling, dealing or agreeing to subscribe, switch, redeem, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered.

The said Securities will be trading in the name of _____ whose Depository Participant details and/or existing folio nos. are as under :-

Seller's/Buyer's Name	Type of Securities	Folio No. (for Physical Mode)	Depository Participant (DP) Beneficiary A/c (Client Id)	Nature of transaction for which Approval is sought	No. of Securities	Amount

I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the PIT Regulations.

Yours faithfully

(Signature of Designated Person)

Name

Date

Place

ANNEXURE B

UNDERTAKING TO BE GIVEN BY THE DIRECTORS / DESIGNATED PERSON(S) OF THE COMPANY

Date:

To,
The Compliance Officer,
GINI SILK MILLS LIMITED,

I, _____, _____ of the Company residing at _____, am desirous of dealing in securities 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 (as defined in the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" 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.

If approval is granted, I shall execute the deal within 7 (seven) 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.

Yours faithfully

(Signature of Designated Person)

ANNEXURE C

**FORMAT FOR PRE- CLEARANCE
APPROVAL**

To,
Compliance Officer
GINI SILK MILLS LIMITED

This is to inform you that your request for dealing in _____(number) securities of the Company as mentioned in your application _____ (date)is approved / dismissed.Please note that the said transaction must be completed _____ on or before _____(date) that is within 7 trading days from today.

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 attached format within 2 trading days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary in the same format.

Thanking you,

Yours faithfully,

For **Gini Silk Mills Limited**

Name:

Compliance Officer

Place:

Date:

ANNEXURE D

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

Date: _____

To,
The Compliance Officer,
GINI SILK MILLS LIMITED,

I hereby inform that I (tick the relevant)

- have not bought / sold / subscribed any securities of the Company or
- have bought/sold/subscribed to _____ securities as mentioned below on _____ (date)

Name of holder	No. of securities traded	Bought / sold / subscribed	DP ID/ ClientID/Folio No.	Price (Rs.)

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

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

I agree to not take a contra position in the above securities for a minimum period of six months.

In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (*applicable in case of purchase / subscription*).

I declare that the above information is correct and that no provisions of the Company's Code and / or applicable laws / regulations have been contravened for effecting the above said transactions(s).

Yours faithfully

[Signature of Designated Person]

ANNEXURE - E

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

To,
The Compliance Officer,
GINI SILK MILLS LIMITED,
ISIN: INE548B01018

Date: _____

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

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

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

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

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of the promoter group		
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

Yours faithfully

(Signature of Designated Person)

Place:

ANNEXURE F

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

Date:

To,
The Compliance Officer,
GINI SILK MILLS LIMITED,
ISIN: INE548B01018

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter / member of the promoter group/ designated person/ Directors/ 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/disposal 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.)	Exchange on which the trade was executed
		Type of securities (For eg. Shares Warrants, Convertible Debentures,	No. and % of share holding	Type of securities (For eg. Shares, Warrants, Converti	No.	Value	Transaction Type (Purchase/sale/Pledge/Revocation/Invocation/Others	Type of securities (For eg. Shares, Warrants, Convertible	No. and % of shareholding	From	To			

		Rights entitlements etc.)		ble Debentures, Rights entitlement, etc.)			- please specify)	Debentures, Rights entitlement, etc.)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

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

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

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

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

Yours faithfully

 (Signature of Designated Person)
 Place:

ANNEXURE - G
**Disclosure from Designated Person(s) upon joining the Company or any of its Material
 Subsidiary(ies)/ being categorised as Designated person(s)**

To,
 Compliance Officer
 GINI SILK MILLS LIMITED

Details of Designated Person(s)

Name of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Designated person	Date of appointment or association with the Company / Material Subsidiary	Name of the education institution(s) attended for graduation	Names of all past employer(s)	Securities held at the time of becoming Designated person(s)	
							Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7	8	9

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Immediate Relatives	Securities held by Immediate Relatives at the time of becoming Designated person(s)	
			Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to at least 25% the annual income of such designated person) but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that I am aware of the provision(s) of the Code and will ensure compliance with the Regulations and the Code

Name & Signature:
 Designation:
 Date:
 Place:

ANNEXURE -H

Annual Disclosure by Designated Person(s) and upon change in the details previously submitted

To,
Compliance Officer
GINI SILK MILLS LIMITED

Details of Designated Person(s)

Name and address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Designated person	DP ID/Client ID/Folio No.	Securities held as on 31 st March, ____	
					Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Immediate Relatives	Securities held by Immediate Relatives as on 31 st March, ____	
			Type of security (Foreg. – Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship"	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contactnos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship"
1	2	3

Note: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to at least 25% annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that I am aware of the provision(s) of the 'Code' and there was no non-compliance during the financial year (_____)

Name & Signature:
Designation:
Date:
Place:

ANNEXURE -I

FORMAT OF INFORMING COMPLIANCE OFFICER WHEN UPSI IS SHARED FOR LEGITIMATE PURPOSE

To,
Compliance Officer
GINI SILK MILLS LIMITED

Sr. No	Information Shared by - Name of person PAN or Other Identifier* Type & Number	Information shared with -Name of the recipient person and his/her PAN or Other Identifier* Type & Number	Recipient Organisation name and its PAN or Other Identifier* Type & Number	Date of sharing UPSI	Details of UPSI shared	Mode of sharing UPSI#
1	2	3	4	5	6	7

*Other Identifier is to be given incase PAN is not available

Mode of sharing UPSI could be written / verbal. Please specify, like e-mail, letter, discussions, etc.

This is an indicative format and further information may be sought by the Compliance Officer, as and when needed.