

April 01, 2019

**The National Stock Exchange of India Ltd
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051**

**BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**

Scrip Symbol: RELIGARE

Scrip Code: 532915

**Subject: Intimation under SEBI (Prohibition of Insider Trading) Regulations, 2015 -
Religare Enterprises Limited ("the Company")**

Dear Sir(s),

In pursuance to the requirements of SEBI (Prohibition of Insider Trading) Amendment Regulations 2018, we would like to inform you that the Company has adopted a revised 'Code of Practices and Procedures for Fair Disclosure of Price Sensitive Information' and 'Code of Conduct for Prevention of Insider Trading' to regulate, monitor and report trading in securities w.e.f. April 01, 2019.

Further, the revised Codes shall be made available on the Company's websites at www.religare.com. A copy of the above Codes is enclosed herewith for your kind reference.

You are requested to take the above intimation on record.

Thanking You,

Yours faithfully,
For Religare Enterprises Limited


**Reena Jayara
Company Secretary**





Religare Enterprises Limited
Code of Practices and Procedures for
Fair Disclosure of Price Sensitive Information
(Effective from May 15, 2015)
(Amended on February 14, 2018, April 01, 2019)

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Chapter 1 : Introduction

1.1. Title

This code shall be known as the “Code of Practices and Procedures for Fair Disclosure of Price-Sensitive Information of Religare Enterprises Limited” (the “Code”) and has been made pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations”) as amended.

1.2. Applicability

This Code shall be applicable to Religare Enterprises Limited.

1.3. Definitions

In this Code:

- (a) “Chief IRO” shall mean the person nominated to function as the Chief Investor Relations Officer under the Regulations;
- (b) “Company” shall mean Religare Enterprises Limited, and where the context so requires, shall include its subsidiaries;
- (c) “Compliance Officer” shall mean the Company Secretary of the Company, and in his absence, any other senior officer designated so and reporting to the Board of Directors as mentioned in the Regulations;
- (d) “MD” means Managing Director of the Company;
- (e) “CEO” shall mean the Chief Executive Officer of the Company or such other person, by whatever name called, in whom substantial powers of management of the Company vest;
- (f) “PIT Code” shall mean the Code of Conduct for Prevention of Insider Trading adopted by the Board of Directors of the Company; and
- (g) “Unpublished Price Sensitive Information / UPSI” shall have the meaning assigned thereto in the Regulations

Words and terms defined used in this Code and not defined herein, but defined in the Regulations, the PIT Code, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 or the Companies Act, 2013, shall have the meanings respectively assigned to them in such legislation.

1.4. Publication of the Code

This Code, upon its adoption by the Board of Directors of the Company, shall be uploaded on the Company’s website and any updates hereto shall be promptly reflected on the Company’s website.

Chapter 2 : Handling and Dissemination of Price-Sensitive Information

2.1. Identification of Unpublished Price Sensitive Information

The MD/ CEO shall identify the information that shall be treated as Unpublished Price Sensitive Information. In addition to the information falling within the definition of “unpublished price sensitive information” under the Regulations, the MD/ CEO may classify any other information as Unpublished Price Sensitive Information, if he is satisfied that the disclosure of such information is likely to have a material impact on the market prices of the securities of the Company. The MD/ CEO shall be assisted by the Chief IRO and the Compliance Officer in making such assessment and may be guided by the Board of Directors in the classification of any information as Unpublished Price Sensitive Information.

2.2. Access to Unpublished Price Sensitive Information

2.2.1. The MD/ CEO shall determine which person(s) may be provided access to Unpublished Price Sensitive Information relating to any particular transaction. In determining such access, the MD/ CEO shall be guided by the principle that Unpublished Price Sensitive Information shall be made available to any person only if such information is required for the furtherance of the legitimate purposes, performance of duties or discharge of legal obligations of such person or as permitted in the Regulations. No person so obtaining access to Unpublished Price Sensitive Information, whether an employee of the Company, an external consultant or advisor, shall disclose such information to any person except those specifically authorised in this behalf by the MD/ CEO .

2.2.2 An insider can share the UPSI for Legitimate Purpose to any person subject to following conditions:

- a. The person with whom UPSI is to be shared pursuant to a “legitimate purpose” shall also be considered an “insider” for purposes of this code, PIT Code and Regulations;
- b. A non-disclosure agreement will be executed with such person before sharing UPSI to maintain confidentiality of such UPSI in compliance with Regulations.
- c. Designated Persons informs in advance to the Compliance Officer/MD/CEO/CFO about sharing of UPSI and share the following details with Compliance Officer/MD/CEO/CFO.
 - i. Name, address, Telephone or mobile number, e-mail address and PAN number of the person with whom UPSI is to be shared;

- ii. Name and address of Corporate for which that person works for alongwith designation, if applicable;
- iii. Nature, purpose and details of UPSI to be shared; and
- iv. Copy of executed and signed NDA

2.2.3. A digital database shall be maintained by the Compliance Officer of the details mentioned in clause 2.2.2(c) which shall be placed before the Audit Committee on periodic basis.

Explanation : For the purpose of this clause, **“Legitimate Purpose”** means sharing of Unpublished Price Sensitive Information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Regulations.

2.3. Public Disclosure of Unpublished Price Sensitive Information

2.3.1 Timing of Disclosure

All Price Sensitive Information shall be made public upon the information itself becoming reasonably certain or upon the occurrence of the contemplated transaction to which the information relates becoming reasonably certain, except as allowed otherwise under the Regulations. Upon such reasonable certainty being established, the information shall be made public at the earliest practicable time and in compliance with all prevalent regulations. Where any such contemplated transaction requires authorisation by the Board of Directors, the occurrence of the event shall not be deemed to be reasonably certain unless such authorisation has been granted.

2.3.2 Manner of Disclosure

To ensure fair, uniform and universal disclosure, information that is intended to be made generally available shall be reported to the stock exchanges on which the securities of the Company are listed for wide dissemination to investors and members of the exchanges through the websites and/or trading terminals of the stock exchanges before such information is disclosed on any other forum. Upon the information being sent to the stock exchanges, the information shall be deemed to be generally available and shall no longer be treated as Unpublished Price Sensitive Information.

2.3.3 Further Dissemination of Generally Available Information

Once any information is made generally available, the information may be uploaded on the Company's website in a suitable form and may be shared with any person or disseminated using any means without any restriction. It is clarified that the mere changing of the form of the information without affecting its essence shall not result in the information being treated as new information.

2.3.4 Public Disclosure of Information Disclosed Selectively

In the event that any Unpublished Price Sensitive Information is disclosed selectively, inadvertently or otherwise, to any person, and the Company does not have the power to require such person not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person, such Unpublished Price Sensitive Information shall be promptly made generally available in accordance with this Code. The MD/CEO shall decide based on the facts of the case, whether the Company has the power to require the receiver of such selective information, not to trade in the securities of the Company on the basis of such information and not to communicate such information to any other person.

2.4. Responding to requests for information

2.4.1 Requests for information from investors, research analysts, etc.

Any request for information received by the Company from any investor, research analyst, journalist or other member of the public shall be responded to, based on information that is in essence generally available. It is clarified that the sharing with a specific person or persons, of information which about the Company or the industry(ies) that the Company operates in which is general in nature, or any information that is derived from or is a mere elaboration of generally available information and is not inconsistent with such generally available information, or any information that is not likely to impact the price-discovery process of the Company's securities shall not be treated as selective disclosure by the mere fact of the information not being publicly disseminated earlier in the same form.

2.4.2 Requests for verification of information from regulatory authorities

Any queries on material published in the media or requests for verification of market rumours received from regulatory authorities or stock exchanges shall be responded to promptly and in a manner that is not misleading.

2.5. Access to Conference Calls and Presentation Materials

The Chief IRO shall provide all investors access to the Company's conference calls and presentation materials by placing on the Company's website, the dial-in information and instructions for any conference calls organised by or on behalf of the Company to discuss the financial performance of or any strategic transaction by the Company at the earliest practicable once the arrangements for the conference call have been finalised, and any presentation materials used by the Company at any investor conference or analyst meet.

2.6. Nomination of Chief Investor Relations Officer

The MD/ CEO shall nominate an employee of the Company as the Chief IRO for the purposes of the Regulations. Such Chief IRO must be financially literate and conversant with the workings of the stock market, and shall be the primary contact person for research analysts and investors seeking to interact with the Company. The Chief IRO may have other responsibilities within the Company and may be given a suitable title to reflect his or her functions and level within the organization.



Code of Conduct

for

Prevention of Insider Trading

of

Religare Enterprises Limited

(Last updated on May 27, 2016, April 01, 2019)

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CHAPTER - 1

Introduction

This code shall be known as “**Code of Conduct for Prevention of Insider Trading of Religare Enterprises Limited**” (“**Code**”) made pursuant to pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”).

1.1 Applicability

This code shall apply to Designated Persons of Religare Enterprises Limited (“**the Company**”) and its subsidiaries as defined in the Code and their dependents;

1.2 Definitions

- (a) “**Act**” means the Securities and Exchange Board of India Act, 1992;
- (b) “**Board**” means Securities and Exchange Board of India.
- (c) “**Body Corporate**” means a body corporate as defined in section 2(11) of the Companies Act, 2013;
- (d) “**Compliance Officer**” means Company Secretary of the Company and in his absence any other senior officer, designated so and reporting to the Board of Directors as mentioned in the Regulations provided that Compliance officer shall be financially literate i.e he/she has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.
- (e) “**Connected Person(s)**” means persons as defined in PIT Regulations.
- (f) “**Dealing in Securities or Trading** ” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities, and "trade" shall be construed accordingly.

(g) **“Dependent(s)”** includes 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.

(h) **“Designated Persons(s)”** shall include following persons including employees of the Company and its subsidiaries (including the employees who are seconded/ transferred/ deputed to other group or affiliated companies from the Company) :—

1. Directors of the Company
2. Executive Directors of the subsidiaries of the Company excluding Independent Directors
3. Key Managerial Personnel of the Company and its’ subsidiaries
4. Promoter and Promoter Group of the Company
5. Employees
 - i. who are Head of Departments of the Company and its subsidiaries;
 - ii. upto two levels below Managing Director/Chief Executive Officer of the Company and it’s subsidiaries
 - iii. of following departments of the Company:
 - a. Finance
 - b. Secretarial
 - c. Strategy/Merger & Acquisitions/Investor Relations
 - d. Legal
 - e. Information Technology
 - f. Tax
 - g. Brand and Marketing
 - h. Internal Audit
 - iv. who are executive assistants to the persons mentioned in (1) to (4) above.

(i) **“Director(s)”** means a Director appointed on the board of the Company.

(j) **“Insider(s)”** means any person who is:

- a Designated Person;
- a Connected Person; or
- in possession of or having access to Unpublished Price Sensitive Information.

(k) **“Key Managerial Personnel”** means key managerial personnel as defined in the Companies Act, 2013 and includes

- (a) Chief Executive Officer;
- (b) Managing Director;
- (c) Manager;
- (d) Company Secretary;
- (e) Whole-Time Director;
- (f) Chief Financial Officer.

(l) **“Material Financial Relationship”** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.”

(m) **“Promoter and Promoter Group”** means persons as shown in as promoter and promoter group in the latest shareholding pattern filed by the Company with the Stock Exchanges under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

(n) **“Regulations”** means SEBI (Prohibition of Insider Trading) Regulations, 2015

(o) **“Securities”** means Securities of the Company and shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund;

(p) **“Unpublished Price Sensitive Information/ UPSI”** means information as defined in PIT Regulations.

1.3 Words denoting the singular shall include the plural and vice versa and words denoting masculine gender shall include reference to feminine or neuter gender

1.4 Words and expressions used and not defined in this code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and

regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

1.5 Unless the context requires otherwise, employee shall mean employee of the Company.

1.6 Compliance Officer

1.6.1 The Compliance Officer shall be responsible for setting forth policies and procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, maintaining database containing details of Designated Persons and details of such persons/entities with whom UPSI is shared, pre-clearing of all Designated Persons and their Dependents trades (through respective department heads, if any), monitoring of trades and implementation of this Code under the overall supervision of the Board of the Company.

1.6.2 The Compliance Officer shall maintain a record of the Designated Persons and any changes made in the list of Designated Persons and Insiders as per requirements of PIT Regulations.

1.6.3 The Compliance Officer shall assist all employees, Designated Persons, Insiders of the Company in addressing any clarification regarding PIT Regulations and the Company's Code.

1.6.4 The Compliance Officer shall report to the Board of Directors and shall provide reports to the Audit Committee of the Company, on a periodical basis whenever required.

CHAPTER - 2

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

2.1 No Designated Person/Insider shall communicate, provide, or allow access to any UPSI , relating to the Company or Securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of the Designated Person/Insider's legitimate purposes, performance of duties or discharge of legal obligations or as permitted in the PIT Regulations and is in accordance with Code of Practices and Procedures for Fair Disclosure of Price Sensitive Information of the Company.

2.2 Chinese Wall

- a) Areas of the Company which routinely have access to confidential information, shall be considered "inside areas" and be separated from those areas which deal with sale/marketing/investment advice or other departments providing support services, considered "public areas" by a "Chinese Wall".
- b) The employees in the inside area shall not communicate any confidential information/UPSI to anyone in public area.
- c) In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information/UPSI on "need to know" basis criteria in furtherance of their legitimate purposes, performance of duties or discharge of legal obligations.

CHAPTER 3

PREVENTION OF MISUSE OF 'PRICE SENSITIVE INFORMATION

3.1 All Designated Persons/Insiders of the Company shall be subject to trading restrictions as enumerated below.

3.2 Trading Window

3.2.1 The Company shall specify a trading period, to be called “trading window”, for trading in the Company’s Securities. The trading window shall be closed during the time the information referred to in para 3.2.3 is unpublished or any time as communicated by the Compliance Officer.

3.2.2 When the trading window is closed, the Designated Persons/Insiders and their Dependents shall not trade in the Company’s Securities in such period except where trading plan has been approved by the Compliance Officer.

3.2.3 The trading window shall be, *inter alia*, closed at the time of :—

- a) Declaration of financial results;
- b) Declaration of dividends;
- c) change in capital structure by way of public/rights/preferential issue;
- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- e) changes in Key Managerial Personnel; and

3.2.4 The time for commencement of closing of trading window and re-opening of trading window shall be decided by the Company. However, in any case:

- a) unless communicated otherwise, trading window will close at least 48 hours before the information referred to in para 3.2.3 becomes public.

- b) the re-opening of trading window shall not be earlier than 48 hours after the information referred to in para 3.2.3 becomes public.

Provided that in case of declaration of quarterly/annual financial results of the Company, trading window shall be closed from end of every quarter till 48 hours after declaration of financial results.

3.2.5 All Designated Persons/Insiders of the Company shall conduct all their dealings in the Securities of the Company only in a valid trading window or as per approved trading plan 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 or where there is no pre-approved trading plan, or during any other period as may be specified by the Company from time to time.

3.2.6 In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

3.3 Trading Plan

3.3.1 Trading plan is a plan under which a Designated Person can trade in Securities even when trading window is closed. It gives an option to Insiders who may be perpetually in possession of UPSI and enabling them to trade in Securities in a compliant manner. This provision would enable the formulation of a trading plan by a Designated Person to enable him to plan for trades to be executed in future. By doing so, the possession of UPSI when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the UPSI came into being.

3.3.2 Every Designated Person shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure

pursuant to which trades may be carried out on his behalf in accordance with such plan.

3.3.3 While presenting the trading plan, following points shall be kept in mind:

a) There must be a gap of 6 months between the public disclosure of plan and commencement of trading.

In any case, it should be remembered that this is only a statutory cool-off period and would not grant immunity from action if the Designated Person was to be in possession of the same UPSI both at the time of formulation of the plan and implementation of the same.

b) In any case, trading will not be permitted between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results.

c) Trading plan shall entail trading for a period of not less than twelve months.

d) Trading plan shall not entail overlap of any period for which another trading plan is already in existence.

e) Trading plan shall 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.

f) Trading on the basis of such a trading plan would not grant absolute immunity from bringing proceedings for market abuse.

3.3.4 While granting the approval, the Compliance Officer shall be entitled to seek such express undertakings as he may think necessary to assess and approve the plan.

3.3.5 The trading plan once approved shall be irrevocable and the Designated Person 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.

Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the Designated Person at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

3.3.6 Once the trading plan is approved, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

3.4 Pre-clearance of Trades

3.4.1 All Designated Persons and their Dependents who intend to deal in the Securities of the Company shall pre-clear the intended transactions including those of 'Dependent' in the Securities of the Company as per the pre-dealing procedure described hereunder.

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

3.4.2 Such pre-clearance of trade would be applicable wherever any Designated Person/his Dependent intends to deal in the Securities of the Company in excess of the minimum threshold limit of market value exceeding Rs. 5,00,000/- or 1500 Securities whichever is less in one or more tranche in any one quarter. **However, Directors of the Company have to pre-clear their all intended transactions irrespective of value or number of Securities involved.** Trades of the Compliance Officer which require pre-clearance in terms of the above shall be approved by the Managing Director or Chief Executive Officer or in their absence by any Whole Time Director of the Company.

- 3.4.3** An application in “**Form I**”, as prescribed in the Code, shall be made to Compliance Officer, after obtaining the approval of departmental head, if any, indicating the estimated number of Securities that Designated Person intends to deal in and details of depository with which he has a depository account and such other details as may be required by any rule made by the Company in this behalf.
- 3.4.4** An undertaking in “**Form I**” shall be executed in favour of the Company by such Designated Person.

CHAPTER 4

OTHER RESTRICTIONS

- 4.1** Where any transaction has been approved, the Designated Person and their Dependents **shall execute the order within one week** of the clearance of the transaction, and where any transaction has been approved with any additional restrictions, the same shall be executed within the above time in accordance with the additional restrictions specified. If the order is not executed within one week after the approval is given, the Designated Person must pre-clear the transaction again.
- 4.2** The Compliance Officer shall have a right to revoke any clearance granted to any transaction or add further additional restrictions to any clearance, before the relevant transaction has been executed.
- 4.3** In case any transaction has been refused, the Designated Person and their Dependents shall be free to re-apply for pre-clearance of the transaction, which was refused, to the next higher authority i.e to Managing Director/Chief Executive Officer/Whole-Time Director, if Compliance Officer has refused the transaction.
- 4.4** All Designated Persons who buy or sell any number of Securities of the Company shall not enter into a contra trade or opposite transaction i.e. sell or buy any number of Securities during the next six months following the prior transaction.

However, buying of shares pursuant to exercising of stock options and then selling of those shares within a period of six months shall not be deemed to a contra trade provided such trade does not violate the Code and the Regulations.

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.

4.5 No Designated Person shall take positions in derivative transactions in the Securities of the Company at any time.

4.6 In case the sale of Securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer/ Managing Director/ Chief-Executive Officer/Whole-Time Director on recommendation of head of department, if any, after recording in writing his/her reasons in this regard provided such relaxation does not violate the Regulations.

However, if a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board.

CHAPTER 5
REPORTING REQUIREMENTS

5.1 All Designated Persons/Connected Persons are required to forward the following details to the Compliance Officer.

5.1.1 Initial Disclosure

All Designated Persons shall be required to forward their details (including details of their Dependents and persons with whom such Designated Person shares a Material Financial Relationship) and details all holdings in Securities or voting rights held and positions taken in derivatives by such person to the Compliance Officer as per “**Form II**” prescribed in the Code alongwith a Non-Disclosure Agreement within 7 days of joining/appointment or becoming the Designated Person, whichever is applicable

5.1.2 Continual Disclosure

All Designated Persons shall be required to forward following details : -

- (i) Half Yearly Statement in “**Form III**”, as prescribed in Code of all holdings in Securities of the company within 30 days from the end of the half year.

- (ii) Annual statement in “**Form IV**”, as prescribed in Code of all holdings in Securities within 30 days from the end of the financial year.

- (iii) Details of Dependents and persons with whom they have Material Financial Relationship in “ **Part II of Form II**”, as prescribed in Code within 30 days from the end of the financial year and within 7 days for any changes therein

5.1.3 Event Based Disclosure

Disclosures by Designated Persons

Every Designated Employee 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 Board in such format as specified under PIT Regulations.

Provided that if Designated Person does any off-market trade in Securities of the Company, he shall disclose the details of such trade within two working days to the Company in such format as specified under PIT Regulations.

Disclosures by Connected persons

All Connected persons who for the time being are in possession of UPSI shall disclose to the Company the number of such Securities acquired or disposed of within five trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over one month, aggregates to a traded value in excess of five lakh rupees.

Explanation 1: The disclosures of trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be taken into account.

Explanation 2: It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this rule, shall be made when the transactions effected after the prior disclosure cross the threshold specified.

- 5.2** The Compliance Officer shall maintain a record of all the declarations given by all Designated Persons and Connected Persons for a minimum period of five years.
- 5.3** The Compliance Officer shall place before the audit committee or a Committee notified by the Board **on a quarterly basis** all the details of the dealing in the Securities of the Company by the Designated Persons and Connected persons received by him and the accompanying documents that such persons had

executed under the pre-dealing procedure as envisaged in this Code, wherever applicable.

CHAPTER 6

Leak/Suspected leak of Unpublished Price Sensitive Information

1. Any Employee of the Company or its subsidiaries can report instances of leak or suspected leak of UPSI (UPSI Leak) under Whistle Blower Policy of the Company (“WB Policy”).

However, notwithstanding anything contained in WB Policy in this regard, any complaint received relating to UPSI Leak shall be placed before the Audit Committee by the Chairperson of the Audit Committee (who is also ombudsperson under WB Policy). Audit Committee will investigate the UPSI Leak and all other connected matters in the manner it may deem fit including engaging internal people/outside consultants to assist in the investigation.

2. Audit Committee may ask any information from relevant Insiders, intermediaries and fiduciaries of the Company in relation to such UPSI Leak.
3. Enquiry by the Audit Committee shall be completed in a time-bound manner but not later than three months from date of complaint received by ombudsperson. If enquiry gets delayed beyond three months, then reasons for same shall be recorded by the Audit Committee in writing along with the revised timelines.
4. Audit Committee may call in person any employee, Designated Persons or Insider of the Company in relation to the enquiry and that person shall fully cooperate in the enquiry including but not limited to sharing his official laptop, personal details for the purpose of enquiry failing which it shall be deemed to be mis-conduct and non-cooperation on the part of that person and shall be accordingly dealt with in accordance with this Code and Company’s other Codes and Policies.
5. Decision of Audit Committee in relation to enquiry shall be final and any violation shall be dealt in accordance with the Code in addition to actions that may be taken under WB Policy and other Codes and Policies of the Company.
6. Compliance Officer shall inform the SEBI about UPSI Leak and decision of Audit Committee within one working day from the date on which UPSI Leak matter was discussed by the Audit Committee and decided that an enquiry be initiated in the matter. Thereafter, once the inquiry is concluded by the Audit

Committee, details of such conclusion and decision of Audit Committee shall also be intimated to SEBI within one working day from date of such decision

CHAPTER 7

Penalty for Contravention of the Code

- 6.1** Any Designated person who trades in Securities or communicates any information for trading in Securities in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 6.2** Designated Persons of the Company who violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, render ineligible for future participation in employee stock option plans, etc.
- 6.3** The action by the Company shall not preclude Board from taking any action in case of violation of Regulations.
- 6.4** In case the Company observes that there has been a violation of these Regulations, the Company shall inform Board.

CHAPTER 8

FORMS

Form I

To,

Date:

The Compliance Officer
Religare Enterprises Limited

From: Name:

Designation:

Department:

Through: Head of Department(if any)

With reference to the Code of Conduct for Prevention of Insider Trading of the Company, I, the undersigned, seek your approval to buy/sell as a principal/agent in _____Equity Shares of the Company, aggregating in value Rs._____(approx.)

STATEMENT OF HOLDINGS AT THE TIME OF PRE-CLEARANCE

I. DETAILS OF SHAREHOLDING OF DESIGNATED PERSONS HELD IN THEIR OWN NAME

Name	Designation	Department	No. of Shares Held (with Folio No/DP ID/Client ID)	Nature of Transaction for which Approval is sought [Purchase/Sell/Others (Pls. Specify)]	No. of Shares to be dealt	Aggregate value of the Transaction (Rs.) (approx.)

II. DETAILS OF SHARES HELD BY DEPENDANTS

Name	Relationship	No. of Shares Held (with Folio/DP ID/Client ID)	Nature of Transaction for which Approval is sought [Purchase/Sell /Others (Pls. Specify)]	No. of Shares to be dealt	Aggregate value of the Transaction (Rs.) (approx.)

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Please tick the appropriate case:

I/We hereby declare that I have not purchased any share in last 6 months (If approval is sought for selling of shares)	
I/We hereby declare that I have not sold any share in last 6 months (If approval is sought for purchase of shares)	
The Shares to be dealt in are allotted under ESOP Scheme of the company and are not subject to lock in period of 6 month.	

Signature

Name of Designated Person

Name of Department Head

Signature

**In case the sale of securities is necessitated by personal emergency, Designated Person shall specify the reasons.

Reasons

Enclosure: Undertaking

FOR OFFICE USE ONLY

PRE CLEARANCE ORDER

This is to inform you that your request for dealing in _____(nos.) _____ Shares/Debentures/Other Securities of the Company is approved. Please note that the said transaction must be completed within 7 days from the date of this order.

Conditions (if any).....

For Religare Enterprises Limited.

Date _____

Compliance Officer/Managing Director

UNDERTAKING

I, _____ (Name, Designation and Deptt.) residing at _____, desirous of dealing in _____ (nos.) of _____ Equity Shares/Pref. Shares/Debentures/Other Securities (Please specify) as mentioned in my application dated _____ for pre-clearance of the transaction.

As required by the Code, I hereby state that

- (a) I have no access to nor do I have any information that could be construed as “Price Sensitive Information” as defined in the Code upto the time of signing this undertaking;
- (b) I am executing the transaction as per duly approved trading plan. (Please delete this clause if not applicable)
- (c) In the event that I have access to or received any information that could be construed as “Unpublished 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;
- (d) I have not contravened the provisions of the Code as notified by the company from time to time;
- (e) I have made full and true disclosure in the matter.

Place:

Date:

Signature

Name

Form II

Part I

Details of Individual

Emp. Code	PAN No.	Official email id	Personal email id	Mobile Number	Date of Becoming Designated Person	Name and address of Educational Institution from which Highest Professional Course is completed	Names of Past three employers	Demat Account Details	Non Disclosure Agreement signed (Yes/No)

Part II

Details of Dependent

Name of Dependent	Address	Relation	PAN No. or in case of No PAN then Adahar no./ Passport No/ Driving License No.	Personal email id	Mobile Number	Demat Account Details

Details of Persons with whom there if Material Financial Relationship*

Name of Dependent	Address	Relation	PAN No. or in case of No PAN then Adahar no./ Passport No/ Driving License No.	Personal email id	Mobile Number	Demat Account Details

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

Part III

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/ 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).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/im mediate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of Becoming Promoter/ appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/ appointment of Director/KMP			
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No		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	

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

(ii) In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

Form III

To,
The Compliance Officer
Religare Enterprises Limited

Date: _____

I. HALF YEARLY STATEMENT OF SHAREHOLDING OF DESIGNATED PERSONS

Name	Designation	Department	No. of Securities Held on _____	No. of Securities Bought during the Half Year	No. of Securities Sold during the Half Year	No. of Securities held on _____	Folio/DP ID/Client ID

II. DETAILS OF SHARES HELD BY DEPENDANTS

Name	Relationship	No. of Securities Held on _____	No. of Securities Bought during the Half year	No. of Securities Sold during the Half year	No. of Securities held on _____	Folio/DP ID/Client ID

I/We hereby declare that I/We have complied with the Code and PIT Regulations with respect of the Securities purchased/ sold.

I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosure given to the Company.

Signature_____

Name

Form IV

To,
The Compliance Officer
Religare Enterprises Limited

Date: _____

ANNUAL DISCLOSURE

I. STATEMENT OF SHAREHOLDING OF DESIGNATED PERSONS

Name	Designation	Department	No. of Securities Held on 01 st April 20	No. of Securities Bought during Year	No. of Securities Sold during Year	No. of Securities held on 31 st March 20	Folio/DP ID/Client ID

II. DETAILS OF SHARES HELD BY DEPENDANTS

Name	Relationship	No. of Securities Held on 01 st April 20	No. of Securities Bought during the year	No. of Securities Sold during the year	No. of Securities held on 31 st March 20	Folio/DP ID/Client ID

I/We hereby declare that I/We have complied with the Code and PIT Regulations with respect of the Securities purchased/ sold.

I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosure given to the Company.

Signature _____
Name