

RVNL/SECY/STEX/2023

30.05.2023

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: RVNL	BSE Ltd. Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: 542649
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Sub: Amendment in “The RVNL Code of Conduct for Regulating & Reporting Trading by Designated Persons & their Immediate Relatives” of Rail Vikas Nigam Limited

Dear Sir/Madam,

In pursuance to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith a copy of the amended “**The RVNL Code of Conduct for Regulating & Reporting Trading by Designated Persons & their Immediate Relatives**” of Rail Vikas Nigam Limited as noted by the Board of Directors of the Company at its meeting held on 29th May, 2023. The same has been uploaded on the website of the Company.

Thanking you,

Yours faithfully,
For Rail Vikas Nigam Limited

(Kalpana Dubey)
Company Secretary & Compliance Officer

**“THE RVNL CODE OF CONDUCT FOR REGULATING & REPORTING
TRADING BY DESIGNATED PERSONS & THEIR IMMEDIATE RELATIVES”**

CHAPTER – I

1. PRELIMINARY: -

Securities and Exchange Board of India (“SEBI”) vide its Notification dated January 15, 2015, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 and further amended the same vide its notification dated December 31, 2018, the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof which shall soon become effective from April 01, 2019. Another amendment in the said Regulations with respect to the disclosure requirements by the members of promoter group was brought in vide SEBI (Prohibition of Insider Trading) Amendment Regulations, 2019 which came into effect from January 21, 2019. This Code is framed pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended up-to-date. This code shall be called “The RVNL Code of Conduct for Regulating & Reporting Trading by Designated Persons & their Immediate Relatives” for Rail Vikas Nigam Limited (“RVNL” or “Company”). This code is being framed with an aim that designated persons of the Company and their immediate relatives shall not derive any benefit or assist others to derive any benefit from the access to and possession of Unpublished Price Sensitive Information about the Company which is not in the public domain and thus constitutes insider information. This Code shall be effective from 01.04.2019.

2. POLICY & OBLIGATION: -

The Company endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Director and other Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Director and other Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party.

3. OBJECTIVE OF THE CODE: -

The objective of the Code is to regulate, monitor and report trading by Designated Persons and immediate relatives of Designated Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as

amended. The Code shall also provide for practices and procedures for fair disclosure of unpublished price sensitive information.

4. APPLICABILITY: -

This Code shall apply to all Designated Persons and immediate relatives of Designated Persons as mentioned in this Code.

5. DEFINITIONS: -

In this Code, unless the context otherwise requires:

- (i) **"SEBI Act"** or **"Act"** means the Securities and Exchange Board of India Act, 1992;
- (ii) **"Regulations"** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (iii) **"The Company"** means Rail Vikas Nigam Limited (RVNL);
- (iv) **"Code"** means "RVNL Code of Conduct for Regulating & Reporting Trading by Designated Persons & their Immediate Relatives", as modified from time to time;
- (v) **"Connected Person"** means-
 - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
 - (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 SEBI; 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 a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
- (k) Professional firms as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising listed companies.

(vi) "Designated Employees" shall include:

- (a) All Directors, Key Managerial Personnel and Chief Vigilance Officer (CVO).
- (b) Company Executives at the level of E-8 i.e. General Manager and above including those working as GM/CPM but of level below E-8.
- (c) All deputationists in the level 14 of CDA or above and also working as General Manager and above including those working as GM/CPM but of level below 14 of CDA.
- (d) Official as mentioned below which might have access to unpublished price sensitive information as defined in CODE:
 - i. All executive in Company Secretariat, Corporate Finance, Taxation and IT department at Corporate Office, all secretariat staff to Functional Directors and CMD.
 - ii. Executives in the grade E-8 (GM and above) in the PP&D Department.
 - iii. All heads of Finance of Units/Divisions/Regions.
- (e) Directors, CEO, CFO and Employees upto two levels below CEO of the material subsidiary.

Explanations: For this purpose, the term "**Material Subsidiary**" shall mean a subsidiary, whose income or networth exceeds 10% of the consolidated income or networth respectively of the listed entity and its subsidiaries in the immediately preceding accounting year.

- (f) Such other employees of the Company including employees on deputation to subsidiary companies or associate companies that may be notified by the Compliance Officer from time to time with the approval of the Director (Finance) or CFO or Director (Operations) or Director (Personnel).
- (g) All the employees of Business Development (BD)/Electrical/S&T/any other cell involved in tendering/bidding activity shall be treated as Designated employees.

(vii) “Designated Person” with regard to the Company means any of the following persons:

- (a) A Designated Employee of the Company.
- (b) Employees of the Company’s Material Subsidiary, if any, so designated on the basis of their functional role/access to UPSI by their board of directors, but shall specifically include: • the Chief Executive Officer
• Employees upto two levels below Chief Executive Officer irrespective of their functional role or ability to have access to UPSI
- (c) Promoters of the Company.
- (d) Connected Person of the Company
- (e) Any other key person, who in the opinion of Compliance Officer be covered in the “Designated Person”;

(viii) “Director” means a member of the Board of Directors of the Company;

(ix) “Fiduciary” with regard to the Company refers to the professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company;

(x) “Generally Available Information” means information that is accessible to the public on a non-discriminatory basis;
(Information published on the website of a stock exchange, would ordinarily be considered generally available.)

(xi) “Immediate Relative” shall mean 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.

(xii) “Insider” means any person who is:

- i) 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.

Explanation: for this purpose, the legitimate purpose shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisers, auditors, insolvency professionals or other advisers or consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Illustrative examples of Legitimate Purposes:

- *Sharing of draft accounts with Statutory Auditor or outside/third party agency*
- *Sharing of information prior to submission of tender till the award of tender.*

(xiii) “Key Managerial Personnel” or “KMP”, in relation to a company means: - (a) the Chairman & Managing Director
(b) all Whole-time Functional Directors
(c) Company Secretary and
(d) such other officer as may be prescribed under the Companies Act, 2013;

(xiii)(a) "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2[2018] or any modification thereof;

(xiii) (b) "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;

(xiv) “Securities” includes:

- a) shares, bonds, debentures or other marketable securities of a like nature;
- (b) any kind of derivatives in the Securities of the Company; and
- (c) such other instruments recognized as securities under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of mutual fund, and issued by the Company from time-to time;

(xv) “Stock Exchange” means:

- (a) Bombay Stock Exchange; and
- (b) National Stock Exchange of India Limited;

(xvi) “Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly;

(xvii) “Trading Day” means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed;

(xviii) “Trading Window” means trading period for trading in the Company’s Securities. All days shall be the trading periods except when trading window is closed;

(xix) “Unpublished Price Sensitive Information” or “UPSI” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;

- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel;
- vi. Compliance Officer may decide any other matter also as Price Sensitive Information;

Keeping in view the nature of work done in RVNL, bidding in tenders/pre-tender formalities/tender submission is also deemed to be UPSI since it may affect the price if RVNL succeeds in tender. Accordingly, all the employees of Business Development (BD)/Electrical/S&T/any other cell involved in tendering/bidding activity shall be treated as Designated employees.

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in this code but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, as amended and Rules & Regulations made there under shall have the meanings respectively assigned to them in that legislation.

Interpretation:

- (i) All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
 - (ii) Words and expressions used and not defined in these Regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013, as amended and Rules & Regulations made there under shall have the meanings respectively assigned to them in that legislation.
 - (iii) Words importing the singular number shall include the plural and vice versa.
 - (iv) Reference to one gender shall include all genders.
 - (v) The index hereto and headings herein shall not affect the construction of this port.
 - (vi) Reference herein to any enactment shall be deemed to include reference to such enactment as re-enacted, amended or extended.
 - (vii) Any phrase introduced by the terms including, include or any similar expression shall be construed as illustrated and shall not limit the sense of the terms preceding those terms.
- (vii) The appendix and forms are an integral and inseparable part of this CODE

CHAPTER II

CONFIDENTIALITY & COMMUNICATION OF UPSI

6. COMPLIANCE OFFICER: -

- 6.1 Company Secretary shall be the Compliance Officer for the purpose of the Code.
- 6.2 The Compliance Officer shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors.
- 6.3 The Compliance Officer shall ensure adequate and effective system of internal controls to ensure compliance with the requirements given in the regulations to prevent insider trading.
- 6.4 Periodic process review should be done to evaluate effectiveness of such internal controls.
- 6.5 A Record of Designated Employees shall be maintained by **CorporateHR** under the overall supervision and control of the Compliance Officer and changes taking place in the list from time to time shall be incorporated therein.
- 6.6 The Compliance Officer shall provide any clarifications with regard to the implementation of this Code.

7. PRESERVATION OF UPSI: -

- 7.1 All the unpublished price sensitive information shall be identified and its confidentiality shall be maintained.
- 7.2 All Designated Persons shall maintain the confidentiality of price sensitive information. All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 7.3 Lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons.

7.4 No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.5 No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

7.6 Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information.

7.7 Notwithstanding anything contained in the Code, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: –

7.7(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;

7. 7(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 unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

7.8 For the purpose of the above clauses, the parties shall be required 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 purpose of Clause 7.7 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

7.9 For the purpose of prompt public disclosure of UPSI, the Company also adopts the Code regarding practice & procedure for Fair Disclosure set

out at **Annexure-I**. The Policy for determination of “legitimate purposes” has been incorporated as a part of the Code of Fair Disclosure.

- 7.10 A structured digital database shall be maintained by Company Secretary Department containing nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. Inputs in this regard shall be ensured by the concerned Heads of Departments within 2 working days of sharing the said UPSI.
- 7.11 Such structured digital database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

CHAPTER III

TRADING RESTRICTIONS

8. TRADING WHEN IN POSSESSION OF UPSI: -

8.1 No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following: –

8.1(i) the transaction is an off-market *inter-se* transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of this code and both parties had made a conscious and informed trade decision. Provided that such unpublished price sensitive information was not obtained under clause 7.7 of this code. Provided further that such off-market trades shall be reported by the insiders to the company within two working days. Every company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

8.1(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of clause 7 of this code and both parties had made a conscious and informed trade decision; Provided that such unpublished price sensitive information was not obtained by either person under clause 7.7 of this code.

8.1(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

8.1(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

8.1(v) in the case of non-individual insiders: – (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the

information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

8.1 (vi) the trades were pursuant to a trading plan set up in accordance with clause 11.

8.2 In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

8.3 The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations

9. TRADING WINDOW: -

9.1 Designated persons may execute trades subject to compliance with the PIT Regulations. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

9.2 The trading window shall remain closed for Financial Results as under:

Declaration of Financial Results for	Trading Window Closure period	
	From	To
First quarter	1 st July of the financial year.	Upto 48 hours after declaration of financial results or generally available to public on a nondiscriminatory basis as notified from time to time
Second quarter	1 st October of the financial year	
Third quarter	1 st January of the financial year	
Fourth quarter	1 st April of the financial year	

In case of Events other than declaration of Financial Results: In addition, the Company may declare any other schedule for closure of trading window based

on requirements and the same shall be notified accordingly by the Compliance Officer as per SEBI (LODR) Regulations, 2015.

9.3 The gap between clearance of accounts by Audit Committee and Board meetings should be as narrow as possible and preferably on the same day to avoid leakage of material information.

9.4 (i) All Designated Persons and their immediate relatives shall conduct all their trading in the securities of the company only in a valid trading window and shall not trade in Company's securities during the periods when trading window is closed, as referred to in clause 9.2 or during any other period as may be specified by the Company from time to time.

(ii) In addition to clause 9.2 of the code, the trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

9.5 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.

9.6 The trading window restrictions mentioned in Clause 9.2 shall not apply in respect of

a. transactions specified in sub-clauses (i) to (iv) and (vi) of the proviso to clause 8.1 and in respect of pledge of shares for bonafide purposes such as raising of funds, subject to preclearance by the compliance officer and compliances with the respective regulations made by the Board.

b. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

10. PRE-CLEARANCE OF TRADES: -

10.1 All Designated Persons and their immediate relatives who intend to trade in the securities of the company above a minimum of 2500 shares of the Company per transaction should pre-clear the transactions as per the pretrading procedure as described hereunder.

10.2 An application shall be made in **Form PIT-1** to the Compliance Officer indicating the estimated number of securities that the Designated Persons or their immediate

relatives intends to trade in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.

10.3 All Designated Persons and their immediate relatives shall execute their order in respect of securities of the Company within seven trading days after the approval of pre-clearance is given. If the order is not executed within the aforementioned specified period, the Designated Person must pre-clear the transaction again.

10.4 In case the Designated Person or his/ her immediate relative decides not to execute the trade after securing pre-clearance, he/ she shall inform the Compliance Officer of such decision immediately.

10.5 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate

10.6 It shall be the responsibility of Designated Personsto ensure compliance of clauses10.1 to 10.4 above in case of their immediate relatives also.

10.7 All Designated Persons who buy or sell any number of shares of the company shall not execute a contra trade i.e. sell or buy any number of shares during the next six months following the prior transaction. Provided that this shall not be applicable for trades pursuant to exercise of stock options.

10.8 The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the regulations.

10.9 Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

11. TRADING PLANS: -

11.1 An Insider 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.

11.2 Such trading plan shall:–

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

11.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

11.4 Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further, trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

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

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information

11.6 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed

CHAPTER IV

REPORTING AND DISCLOSURE REQUIREMENTS

12. DISCLOSURE REQUIREMENTS: -

12.1 Initial Disclosures

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/ member of the promoter group/Director/ KMP to the Compliance Officer.	Holding of securities of the Company as on the date of this Code taking effect.	Within thirty days of this Code taking effect.	In Form-A Prescribed by SEBI
Promoter/ member of the promoter group/Director/ KMP to the Compliance Officer	Holding of securities of the Company as on date of appointment or becoming Promoter	Within seven days of such appointment or of becoming Promoter	In Form-B Prescribed by SEBI
Designated Persons to the Company	1. Name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are used by the above persons 2. Names of educational institutions from which the designated person has	Within 30 days of becoming a Designated Person	FormPIT-2

	graduated		
	3. Names of past employers		

12.2 Continual Disclosure

By Whom	What to be disclosed	When to be disclosed	Form
Promoter/member of the promoter group/ Director/ Designated Person to the Compliance Officer	Number of such securities acquired or disposed	<p>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 Rs. 10 lakh or such other value as may be specified.</p> <p><i>*disclosure of incremental transactions shall be made when transactions effected after the prior disclosure cross the threshold specified above.</i></p>	In Form-C Prescribed by SEBI
Company to the Stock exchange where securities are listed	Details of disclosure by Promoter/ Director/ Designated Person	Within two trading days of receipt of disclosure or becoming aware of such disclosure	In Form-C Prescribed by SEBI

Designated Persons to the Company	Name & PAN (or any other identifier authorized by law) of the following persons: a) Immediate Relatives b) Persons with whom the designated person shares a material financial relationship c) Phone, mobile & cell numbers which are	1. Within 30 days of the end of the financial year. 2. Whenever the information changes vis-à-vis their last disclosure, within 30 days from the change.	Form PIT-2
	used by the above persons.		

12.3 For the purposes of Clause 12.1 & 12.2, the term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 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.

12.4 The disclosures to be made by any person under Clause 12.1& 12.2 shall include those relating to trading by such person’s immediate relatives, and by any other person for whom such person takes trading decisions.

12.5 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 for purpose of Clause 12.1 & 12.2.

12.6 The Compliance Officer shall maintain records of all the disclosures/ declarations/undertakings/ forms as mentioned in this Code, as received from time to time, for a period of five years.

12.7 The Compliance Officer shall report to the Board of Directors for the purpose of the Code and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board annually.

12.8 The Audit Committee shall review compliance with the provisions of insider trading regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

CHAPTER-IV

MISCELLANEOUS

13. PENALTY FOR CONTRAVENTION OF THE CODE: -

13.1 All Designated Persons who trades in securities of the Company or communicates any unpublished price sensitive information in contravention of this CODE may be penalized and appropriate action may be taken by the Competent Authority of the Company and shall also be subject to disciplinary action by the Competent Authority. A Report on violation of the CODE and SEBI (PIT) Regulations, 2015 by the insiders be also submitted to the Stock Exchange & reported to the Audit Committee and Board.

13.2 All Designated Persons who violate this Code of Conduct including leak of UPSI or suspected leak of UPSI shall also be subject to disciplinary action by the Company, which may include wage, salary freeze, suspension, recovery, claw back, withholding of promotions etc.

13.3 Employees shall report instances of leak of UPSI and the same may be done through the Whistleblower Policy of RVNL.

13.4 On becoming aware of leak of UPSI or suspected leak of UPSI, the Compliance Officer shall initiate appropriate inquiries and the relevant Intermediaries and Fiduciaries shall co-operate with the Company in connection with such inquiry. Policy and Procedure for enquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information is provided in **ANNEXURE II**.

13.5 The action by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. In case the SEBI Regulation or any Statutory Provisions are more stringent than those contained in the CODE, the SEBI Regulations / Statutory Provisions will prevail.

13.6 In case it is observed by the Company and/or Compliance Officer that there has been violation of the Regulations including leak of UPSI, SEBI shall be informed by the Company. The Company shall also inform SEBI promptly of inquiries conducted with regard to the violations and results of such inquiries.

13.7 In case of violation of the CODE and SEBI (Prohibition of Insider Trading) Regulations, 2015, the following penalties shall be imposed on the Insiders:

S.No.	Violation	Penalty
1.	Dealing in any transaction involving the purchase and sale of securities of RVNL either in name of the Insider or in the name of their immediate relative, when the trading window remains closed	Rs. 10,000 per occasion+ actual profit earned
2.	In case of entering into Contra Trade i.e. opposite or reverse transactions, in the securities of the RVNL during the next six months following the prior transaction	Rs. 10,000 per occasion or the actual whichever is higher.
3.	Non-Update of data on software as informed by the Company from time to time	Rs. 5000

In case of any instance of violation by the Insider, the amount of penalty shall be deducted from the Salary / outstanding bills of the Insiders directly and be deposited to Investor Protection and Education Fund (IPEF) A/C of SEBI.

14. UPLOADING CODE OF CONDUCT ON RVNL WEBSITE: -

This Code and any amendments thereto shall be available on the website of the Company.

15. DISSEMINATION OF THE CODE: -

The Company shall implement processes for how and when people are brought 'inside' on sensitive transactions. The Heads of the concerned departments shall ensure that individuals are made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

16. AMENDMENT

The Chairman and Managing Director, **Rail Vikas Nigam Limited** is authorized by the Board of Directors to amend or modify this policy from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

ANNEXURE-I

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF RAIL VIKAS NIGAM LIMITED

[Framed Under Regulation 8 of The Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015]

PREAMBLE

The Securities and Exchange Board of India had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "**Regulations**") on January 15, 2015. As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as the '**Code**') in order to disseminate 'Unpublished Price Sensitive Information' (hereinafter referred to as '**UPSI**') universally and not selectively by such companies. This code is framed keeping in view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 being effective from 1st April, 2019. This Policy is intended to lay down the principles and practices to be followed by Rail Vikas Nigam Limited (the Company) pertaining to universal disclosure of UPSI.

The Company intends to follow best practices, duly compliant with Applicable Laws, in the matter of disclosure of UPSI. Accordingly, the following Code was adopted by the Board of Directors of the **Rail Vikas Nigam Limited** (hereinafter referred to as '**Company**').

I. **APPLICABILITY**

This Code shall apply in relation to disclosure by the Company of UPSI. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

II. **DEFINITIONS**

"Applicable Law" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereof, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

"Connected Person" shall mean such persons as defined under the Regulations.

"Compliance Officer" shall mean Company Secretary for the purpose of the Code.

"Chief Investor Relations Officer" means such senior officer of the Company appointed by the Board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner. The name and designation of such officer shall be published on the website of the Company. The Company Secretary/Compliance Officer of the Company shall act as the Chief Investor Relations officer for the purpose of this code.

"Generally available information" means information that is accessible to the public on a non-discriminatory basis.

"Insider" means any person who is a connected person or in possession of or having access to UPSI;

"Selected Group of Persons" includes securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person.

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

“**UPSI**” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include 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;
- v) changes in key managerial personnel

All the other terms used in the Code shall have the same meaning as assigned to them under the Regulations.

III. SHARING OF UPSI FOR LEGITIMATE PURPOSE

- UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.
- Till the UPSI becomes a generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose as provided hereunder and not to evade or circumvent the prohibitions of the Regulations:

-

- Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
 - Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
 - Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
 - Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the company's securities on the basis of such information
 - Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.
- IV.** Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Code of Conduct for Prohibition of Insider Trading.
- V.** The Compliance Officer shall maintain record of the details of the recipients including their PAN, Address etc. of UPSI on legitimate purpose including the following:

- a. Whether the concerned UPSI is required to be shared?
- b. Why the information is required by the recipient?
- c. Who had shared the UPSI and whether he was authorised to do so?
- d. Whether the Compliance Officer was intimated before such sharing of UPSI?
- e. Whether non- disclosure agreements were signed?
- f. Whether notice to maintain confidentiality of the shared UPSI has been given?

VI. FUNCTIONS OF THE CHIEF INVESTOR RELATIONS OFFICER:

- Dealing with universal dissemination and disclosure of UPSI.
- Determination of questions as to whether any particular information amounts to UPSI.
- Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- Dealing with any query received by any Insider about any UPSI.
- Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with the Chairman & Managing Director or CEO of the Company.

VII. DISCLOSURE POLICY

The Company shall ensure:

- prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- uniform and universal dissemination of UPSI to avoid selective disclosure.
- The Company Secretary/Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- if an Insider 'selectively' discloses any UPSI to any person including the Selected Group of Persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

- The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- that information shared with analysts and research personnel is not UPSI.
- develop 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.
- The Company shall handle of all unpublished price sensitive information on a need to-know basis.

Subject to Applicable Law methods of public disclosure of information to ensure uniform distribution shall include either of the following-

- Distributing through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as webcasts and webinars.
- Uploading the information on the website of the company.

VIII. THIRD PARTY DEALINGS

The Chief Investor Relations Officer shall ensure that best practices of making 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 are developed by the Company.

The best practices shall include uploading the following information on the website of the company-

- Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

IX. RUMOURS: VERIFICATION OF MARKET RUMOURS AND RESPONSE TO QUERIES

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports. A 'No Comment' policy must be maintained by the Company and the Chief

Investor Relations Officer on market rumours except when requested by regulatory authorities to verify such rumours.

X. NEED TO KNOW HANDLING OF UPSI:

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

XI. AMENDMENT

The Chairman and Managing Director, **Rail Vikas Nigam Limited**, is authorized by the Board of Directors to amend or modify this policy from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

ANNEXURE- II

POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PREAMBLE

The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Amendment Regulations”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

In this regard, Board of Directors of Rail Vikas Nigam Limited (“RVNL/Company”) has laid down this policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information (‘the policy’), for adoption.

I. APPLICABILITY

This Code shall be applying in relation to inquiry in case of leak of Unpublished Price Sensitive Information. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

II. DEFINITIONS

For the purpose of this Policy

“**Applicable Law**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereof, or any statute, law, listing agreement, regulation, ordinance, rule, judgment,

order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

'Audit Committee' shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

'Board' shall mean the Board of Directors of Rail Vikas Nigam Limited.

'Company' means Rail Vikas Nigam Limited (RVNL).

"Compliance Officer" means;- Company Secretary of RAIL VIKAS NIGAM LIMITED unless any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of RAIL VIKAS NIGAM LIMITED.

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

'Designated Persons' shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

'Immediate relative' shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

'Leak of UPSI' shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

'Unpublished Price Sensitive Information' (UPSI) shall cover information stated under Regulation 2(n) of SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 or any other relevant legislation/law applicable to the Company, as amended from time to time.

III. PROCESS OF INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI

1. Inquiry under this policy shall commence based on a written complaint received from any employee, department of the Company, Registrar and Share Transfer Agent, designated person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority or any other department of Central or State Government.
2. The complaint shall interalia state particulars of the complaine and details of the complaint. The Complainant has the option of annexing such documentary evidence, as deemed reasonable for the purpose of substantiating the complaint lodged.
3. The Complaint shall be addressed to the Compliance Officer.
4. Within 5 (five) working days of receipt of the complaint, Compliance Officer shall write to the complainer intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If Compliance Officer feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company, then he will discard the complaint with reasons recorded in writing.
5. Within 7 (seven) working days of receipt of representation, Compliance Officer shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, Compliance Officer may call for such additional documents, representations, etc. as he may deem fit.
6. If no representation is received within the aforesaid stipulated time, Compliance Officer shall issue notice to the complaine asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.
7. On completion of the preliminary investigation under point 5, receipt of reply to the show cause notice issued under point 6 or on non-receipt thereof, Compliance Officer shall refer the matter to the Chairman of the Audit Committee, along with his opinion, for his consideration.
8. Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall actually convene the concerned meeting within a period of 45 days of receipt of opinion of Compliance Officer.
9. The Audit Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation

and after due review, if forms an opinion that the complainee is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.

10. The Company suo-moto reserves the right of initiating an inquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
11. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Mechanism Policy of the Company.

IV. AMENDMENT

The Chairman and Managing Director, **Rail Vikas Nigam Limited**, is authorized by the Board of Directors to amend or modify this policy from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

Form PIT-1

(Refer Clause 10.2 of the Code)

Format for Application for Pre-clearance

(For use by Designated Persons and their immediate relatives in case of trading in the securities of Company above minimum of 2500 shares of the Company)

To,
The Compliance Officer,
RVNL

Dear Sir/Madam,

I am desirous of trading in the below-mentioned securities of the Company in my own name or on behalf of my immediate relatives (write name of relative and relationship) and seek your approval as under:

Type of Security	No. of Securities	Market Price	Mode of acquisition Purchase/Sale-physical/Demat/other	Date by which trade is proposed to be executed	Folio No./ DP ID No./Client ID No. along with the name of depository	Present Holding (No. of Shares)	
						Physical	Demat

In relation to the above, I undertake that:

- I have not contravened the Company's "RVNL Code of Conduct for Regulating & Reporting Trading by Designated Persons & their Immediate Relatives" as notified by the Company from time to time.
- In case the traded value exceeds Rs. 10 lakh or any such other value as may be specified, disclosures required under the Code of Conduct will be immediately furnished by me.
- I have made full and true disclosure in this application.

Signature:

Name:

Designation:

Department:

Company:

Place:

Form PIT-2

(Refer Clause 12.1 & 12.2 of the Code)
Format for Disclosure by Designated Person

To,
The Compliance Officer,
RVNL

Dear Sir,

Pursuant to Clause 12.1 & 12.2 (Initial Disclosure/ Continual Disclosure ~~strikethrough which is not applicable~~), please find the requisite information for your record:

1. Name & PAN or any other identifier authorized by law of the following persons:			
S. No.	Name of the Immediate Relatives * OR Persons with whom the designated person shares a material financial relationship*	PAN	Phone, mobile & cell numbers which are used by the person

2. Names of educational institutions from which the designated person has graduated#	
---	--

3) Names of past employers#	
------------------------------------	--

**For definition of "immediate relative" & "material financial relationship" please refer to relevant Clauses of the Code.*

Information for Points 2 & 3 have to be provided only at the time of Initial Disclosure

I hereby declare that the particulars given above are true.

FORM A

(refer to clause 12.1 of the Code)

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ Member of Promotor group / KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

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

Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

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

Name & Signature:
Designation:
Date:
Place:

BRUNN

SEBI (Prohibition of Insider Trading) Regulations, 2015

FORM-B

(refer to clause 12.1 of the Code)

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

Name of the company: _____

ISIN of the company: _____

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/Member of Promotor group/ KMP / Directors/mediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter/ Member of Promotor group	Securities held at the time of becoming Promoter/ Member of Promotor group /appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name & Signature:

Designation:

Place:

Date:

DRAFT

FORM-C

(refer to clause 12.2 of the Code)

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

Name of the Company: _____

ISIN of the Company: _____

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

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

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

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

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

Name & Signature: _____

Designation: _____

Date: _____

Place: _____