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Ref. No.-CITL/SE/71/2020-21
Wednesday, 31st March, 2021

Department of Corporate Services (Listing) BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001	Listing Department, National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI-400 051
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Dear Sirs,

Sub: Intimation under Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

This is with reference to the provisions of Regulation 8(2) of SEBI (Prohibition of Insider Trading -Amendment), Regulations 2018.

Please find enclosed the revised Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Cerebra Integrated Technologies Limited which was approved by the Board through a Resolution passed by Circulation on 31st March, 2021. The same shall be displayed on the website of the Company.

This revised Policy shall come into effect from 01st April, 2021.

Please take the document on record and kindly treat this as compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Thanking You

Yours Sincerely

For Cerebra Integrated Technologies Limited

For CEREBRA INTEGRATED TECHNOLOGIES LTD.,


Director

Vishwamurthy Phalanetra

Whole Time Director

DIN - 01247336

CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

AND

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015. (“CODE OF CONDUCT”)

(Effective from 15th May, 2015)

Amended on 27th July, 2020

Further amended on 31st March, 2021

This revised Policy shall come into effect from 1st April, 2021

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CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING IN SECURITIES OF THE COMPANY

[Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]

PREAMBLE:

The Securities and Exchange Board of India ("SEBI") has, in order to protect the interests of investors in general and to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, has issued the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") pursuant to the powers conferred on it under section 30 of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"). The Regulations will come into force with effect from 15th May, 2015 and the same are applicable to all companies whose shares are listed on any recognized Stock Exchanges.

The Regulations provide that every Listed Company shall frame (a) Code of Conduct, to regulate, monitor and report trading by its employees and other connected persons and (b) Code of Practices and Procedures for legitimate purposes for fair disclosure of Unpublished Price Sensitive Information, towards achieving compliance with the Regulations.

This document embodies the code of conduct for or Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) as amended from time to time and the Code of Corporate Disclosure Practices of the Company, to be followed by the Directors, Officers, Connected persons, designated persons immediate relative of designated persons and other Employees etc.

Further, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 notified on 31st December, 2018 and subsequent amendment to PIT Regulations notified on 15th January, 2019 and January 21, 2019 requires every Listed Company, *inter alia*, to formulate a Policy for determination of 'Legitimate Purpose' as a part of this code formulated under Regulation 8 of SEBI PIT Regulation. Accordingly, the Board of Directors in its Meeting held on 29th January, 2019 adopted this new Code covering a Policy for

determination of 'Legitimate purpose' This revised Code will be applicable from 1st April, 2019. This Policy is further amended in the Board Meeting held on 30th June, 2020.

CEREBRA'S COMMITMENT TO PROMOTE INVESTORS' CONFIDENCE:

Cerebra is committed to protecting the interests of the investors by quick and timely dissemination of financial results and other information as well as by regulating trading in securities of the Company by Officers, Directors, connected persons etc.

1. PURPOSE AND APPLICABILITY:

The Company endeavors to preserve the confidentiality and prevent the misuse of un-published price sensitive information (UPSI). The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations. Every director, officer, Designated Person of the Company has a duty to safeguard the confidentiality of all such information which he/ she obtains in the course of performance of official duties. Directors, officers and Designated Person of the Company should not use their position to gain personal benefit.

The Code is applicable to the following persons:

- Promoters including member(s) of Promoter group
- Directors
- Designated Persons
- Concerned Advisers/Consultants/Retainers of the Company
- Connected Persons as defined in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as per clause 2.7 of this Code of Conduct

2. DEFINITIONS:

In this Code unless the context otherwise requires, the following words, expressions and derivations there from shall have the meanings assigned to them as under:

- 2.1 "Act" means the Securities and Exchange Board of India Act, 1992.
- 2.2 "Board" means the Board of Directors of the Company.
- 2.3 "Code" or "Code of Conduct" shall mean this Code for or Regulating, Monitoring and Reporting of trades for prohibition of Securities and Exchange Board India (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations) as amended from time to time.

2.4 **“Company”** means Cerebra Integrated Technologies Limited.

2.5 **“Compliance Officer”** means Company Secretary of the Company or in absence of Company Secretary, any senior officer, designated so or in absence of both, the Executive Director or such other senior officer, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring and adherence to the rules for preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in this Code of Conduct and Compliance officer shall function and carry out his responsibilities under the overall supervision of the Board of Directors of the Company.

Explanation – for the purpose of this Regulation “financially literate” shall mean a person, who has ability to read and understand basic financial statement like Balance Sheet, Statement of Profit and Loss, Cash Flow Statement etc.

2.6 **“Concerned Adviser / Consultants / Retainers”** of the Company means such Advisers or Consultants or Retainers or Professionals who in the opinion of the Company may have access to unpublished price sensitive information.

2.7 **“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 recognized or authorized by the Board;or
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

NOTE: It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the Company and its Officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

2.8 **Designated Person(s)** shall mean and include:

- (i) All the Directors of the Company and their secretaries;
- (ii) Officers in the Senior Management of the company i.e.,

- Leadership Team; Key Managerial Personnel,
 - (iii) Division Managers of all the business groups of the Company,
 - (iv) Company Secretary Department, Legal Department, Finance Department including Financial/Business Counsels, Plant Counsels, Tax Department-Direct and Indirect, Human Resources Department, Information Technology Department, Sourcing Department, Marketing Excellence Department, R&D Department and as such other employees or Departments as may be notified from time to time.
 - (v) All promoters of the Company.
 - (vi) Employees of the Company designated based on their functional role or access to unpublished price sensitive information.
 - (vii) Employees of the Material Subsidiary, if any, designated based on their role or access to unpublished price sensitive information.
 - (viii) Employees up to two levels below Managing Director.
 - (ix)
 - (x) Employees up to two levels below the Managing Director of the Material Subsidiary, if any.
Any other person as may be determined and informed by the Compliance Officer from time to time.
- 2.9 **"Director"** means a member of the Board of Directors of the Company.
- 2.10 **"Derivatives"** includes (a) a right to call or delivery or a right to make a delivery at a specified price and within a specified time of a specified number of shares / debentures or other securities of the Company (b) any contract which derives its value from the prices or index of prices of underlying securities of the Company.
- 2.11 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 2.12 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 2.13 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 2.14 **"Insider"** means any person who,
- (i) a connected person; or

- (ii) is in possession of or having access to unpublished price sensitive information.
- (iii) any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

It is clarified that any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for the purpose of this code.

NOTE: Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “insider” regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person leveling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.

- 2.15 **“Key Managerial Person (KMP)”** means the person as defined in Section 2(51) of the Companies Act, 2013 including any amendment or modification thereto.
- 2.16 **“Legitimate purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), Merchant Banker(s), legal adviser(s), auditors, insolvency professional(s) or other adviser(s) or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these Regulations.
- 2.17 **“Listing Regulations”** Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015) as amended from time to time.

2.18 **“Material Facts”**

The materiality of a fact depends upon the circumstances. A fact is considered “material”, if it is likely to affect the market price of the securities, upon coming into public domain Material information can be positive or negative and can relate to virtually any aspect of the business of a company or its affiliates or to any type of security, debt or equity.

Examples of material information include (but are not limited to) facts concerning:

- i. Dividends;
- ii. Corporate earnings or earnings forecasts;
- iii. Business performance developments, such as number of customers; mergers or acquisitions; major litigation; significant borrowings or financing; defaults on borrowings; and bankruptcies,
- iv. Issues of securities or buyback of securities;
- v. Any major expansion plans or execution of new projects;
- vi. Amalgamation, mergers or takeovers;
- vii. Disposal of whole or substantial part of the undertaking; and
- viii. Any significant changes in policies, plans or operations of the Company.

2.19 **“Need to know”** means the Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

2.20 **“Non-public Information”** Information is “non-public” if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to Stock Exchanges, where Company’s shares are listed or through such media as press and television, journals or similar broad distribution channels or the press media in India and abroad. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination.

2.21 **“Promoter”** and **“Promoter Group”** shall have same meaning assigned

to it under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereof.

2.22 **"Securities"** includes Equity Shares and derivatives but does not include units of mutual funds. It shall also have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.

2.23 **"SEBI"** means Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992.

2.24 **"SEBI PIT Regulations"** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time including any statutory modification thereof.

2.25 **"Stock Exchange"** shall mean any recognized stock exchange on which Company's securities are listed.

2.26 **"Specified"** means specified by the Board in writing.

2.27 **"Takeover Regulations"** means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

2.28 **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities of the Company whether directly or through any Portfolio Management Scheme or otherwise.

2.29 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;

2.30 **"Unpublished Price Sensitive Information"** means any information, relating to the 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, delisting, disposals and expansion of business and such other transactions; and