



## **McLEOD RUSSEL INDIA LIMITED**

### **CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**

{Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015}

Last revised and approved by the Board of Directors on April 1, 2019.

In terms of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations"), McLeod Russel India Ltd ("the Company") had framed a Code of Conduct to Regulate, Monitor and Report Trading by Insiders by adopting the minimum standards as set out in Schedule B to the Regulations in May, 2015. The said Regulation has been amended by Securities Exchange Board of India ("SEBI") with effect from 17 July 2020 and 23<sup>rd</sup> July 2020 respectively and consequently the Code Conduct to Regulate, Monitor and Report Trading by Insiders is amended.

The Board of Directors of the Company is committed to secure the interests of its Shareholders and Investors and ensure transparency over transactions in its Securities and for this purpose, the Board of Directors by way of Resolution passed at the Board Meeting held on 12<sup>th</sup> November, 2021 had adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders ("Code of Conduct for Insider Trading"), in accordance with the requirements of the Regulations which shall be deemed to have come in force from November 2021 as under:

#### **1. Definitions**

(a) "**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himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.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

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- e. an official of a stock exchange or of clearing house or corporation; or
- f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i. a banker of the company; or
- j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

(b) **Designated Persons**” shall include:

- i) All Directors on the Board of Directors of the Company;
- ii) All promoters of the Company;
- iii) All connected persons of the Company;
- iv) All Key Managerial Personnel of the Company and its material subsidiaries;
- v) All Officers at two grade below the Directors of the Company and its material subsidiaries;
- vi) All executives working in Secretarial department of the Company and its material subsidiaries;
- vii) All executives at General Manager & above in Accounts & Finance department of the Company and its material subsidiaries;
- viii) All executives in Public Relation Department of the Company and its material subsidiaries;
- ix) All executives at General Manager & above in Internal Audit department of the Company and its subsidiaries;
- x) All Secretaries (Executives) to all functional Directors of the Company and its material subsidiaries;
- xi) Any support staff of listed company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- xii) any other employee of the Company and its material subsidiaries, as may be approved by the Board of Directors of the Company.

**Note 1:** Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Managing Director of the Company may exclude or include any employee from the list of Designated Person.

**Note 2:** In case any Designated Person separates from the services of the Company due to superannuation/ resignation/termination etc. he/she shall continue to be considered as a Designated Person for a further period of 6 (six) months subsequent to the date of his/her separation from the Company as envisaged under the Regulations.

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**Note 3:** "Material Subsidiary" shall have the same meaning as defined in The Regulations.

- (c) **"Free Period"** means any Period other than the Prohibited Period.
- (d) **"compliance officer"** means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, 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 the listed company or the head of an organization, as the case may be.
- (e) **'Informant'** means an individual(s), who voluntarily submits Voluntary Information Disclosure Form to the SEBI relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under these regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a reward.
- (f) **'Informant Incentive Committee'** means the High Powered Advisory Committee constituted by the Board in the manner as may be specified under regulation 11 of the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.
- (g) **'Insider'** shall mean:
  - (i) A Connected Person or
  - (ii) Any Person in possession of or having access to Unpublished Price Sensitive Information
  - (iii) Any support staff of the Company, such as IT staff or secretarial staff who have access to UPSI. And

Further, anyone in possession of or access to UPSI should be considered as an insider regardless of how one came in the possession of or had access to such information. Furthermore, any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

- (h) **"insider trading"** means—
  - i. an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non- public price sensitive information in respect of securities of company; or
  - ii. an act of counselling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person;

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- (i) **'Investor Protection and Education Fund'** means the Investor Protection and Education Fund created by the Securities and Exchange Board of India under Section 11 of the Securities and Exchange Board of India Act, 1992
- (j) **"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;
- (k) **"Fiduciaries"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- (l) **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis;
- (m) **"Legitimate purpose"** means sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, merchant bankers, legal advisors, auditors, professionals, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- (n) **"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 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.
- (o) **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- (p) **"Promoter group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof
- (q) **securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 ( 42 of 1956) or any modification thereof except units of a mutual fund;
- (r) **"Unpublished Price Sensitive Information ("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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
- i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of

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business and such other transactions; and  
v. changes in key managerial personnel;

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

(t) "trading day" means a day on which the recognized stock exchanges are open for trading;

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

## **2. Compliance Officer**

The Company has appointed the Company Secretary as the Compliance Officer who shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board, but not less than once in a year. In the absence of the designated/appointed Compliance Officer, the Chairman shall be authorised to appoint a person to act as the Compliance Officer in the period of absence.

### **2.1 Duties of Compliance Officer:**

1. He shall maintain a record of Designated Persons and any changes made to the list of Designated Persons.
2. He may in consultation with the Chairman and Managing Director and shall as directed by the Board, specify Prohibited Period from time to time and immediately make an announcement thereof.
3. He shall maintain a record of Prohibited Period specified from time to time.
4. He shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Designated Persons, officers and connected persons for a minimum period of five years. The declarations may be taken and preserved in either physical form or electronic form.
5. He shall place before the Chairman/ Managing Director, at regular intervals, all the details of the dealing in the securities by Directors, Designated Persons, officers and connected persons of the company and the accompanying documents that such persons had executed under

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the pre-dealing procedure as envisaged in these rules.

6. He shall assist all the employees/ directors in addressing any clarifications regarding Regulations and the Company's code of conduct.
7. He shall be responsible for overseeing and co-ordinating disclosure of price sensitive information to Stock Exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure and report to the Chairman/ Managing Director of the Company.
8. He shall ensure that prohibited period is intimated to all concerned at least 48 hours before the commencement of the said period.
9. If the Company/ compliance officer observes that there has been a violation of the Regulations, SEBI must be informed by the Compliance Officer.

## **2.2 Maintenance of Records and Registers**

The Compliance Officer shall maintain:

- i. Register of Pre-clearance of trading of Securities and record therein the name and designation of the Designated Persons and their immediate relatives submitting the application, date of the application, date & time of receipt of the application, nature of the transaction, number of securities, consideration value, name of the dependent family member if the transaction is in the name of the dependent family member and date & details of the actual transaction.
- ii. Records of all the declarations in the appropriate form given by the Directors, Officers designated persons and their dependents for a minimum period of three years.
- iii. Reporting of Decisions not to trade after securing pre-clearance.

## **CHAPTER – II**

### **RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

#### **3. Preservation of Unpublished Price Sensitive-Information**

**3.1** All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations. Further, Designated Persons and immediate relatives of designated persons in the Company may be governed by internal code of conduct governing dealing in securities of the Company, if any.

#### **3.2 Need to know Basis and Norms for Chinese Wall Procedures**

3.2.1 All Information shall be handled within the organisation on a “need to know” basis, i.e., such Information should be disclosed only to those within the Company who need the Information to discharge their duty.

3.2.2 The Insiders shall not communicate, provide or allow access any such Information to any person directly or indirectly except in furtherance of the Insider’s legitimate purposes, performance of duties or discharge of legal obligations.

3.2.3 No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

3.2.4 To prevent the misuse of UPSI, the Company has adopted a “Chinese Wall” policy which separates those departments which routinely have access to UPSI, considered “inside areas” from those departments which deal with sale/marketing or other departments providing services, considered “public areas”. As per the said policy:

3.2.4.1 The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.

3.2.4.2 The Employees in the inside area may be physically separated from the Employees in public area. The demarcation of various departments as inside area shall be decided by the Board in consultation with Compliance Officer.

3.2.4.3 Only in exceptional circumstances, Employees from the public areas are brought “over the wall” and given UPSI for the furtherance of legitimate purposes and on the basis of “need to know” criteria, after providing prior written intimation to the Compliance Officer.

#### **3.3 Limited Access**

Files containing confidential Information shall be kept secure. Computer files must have adequate security of login and pass word etc. Files containing confidential information should be deleted/ destroyed after its use.

#### **4. Policy for determining legitimate purpose**

##### **4.1 Handling and access to UPSI for Legitimate Purpose**

- a) 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.
- b) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" and due notice shall be given to such persons (as provided in **Annexure - 1**) to maintain confidentiality of such UPSI in compliance with the Regulation.
- c) 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.
- d) All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**4.2** Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- e) 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;
- f) not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the listed 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.

**4.3** The board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties (in such format as may be determined by the Board from time to time) and such parties shall keep information so received confidential, except for the purpose of (ii) as above, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

**4.4** The Board of Directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained (as per format in **Annexure II**) containing the nature of



unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

- 4.5** The Board of Directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

## **5. Institutional Mechanism for Prevention of Insider trading**

- i. The Compliance Officer in consultation with the Managing Director of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.
- ii. The internal controls shall include, *inter alia*, the following :
  - a. Identification of the designated employees from time-to-time who may have the unpublished price sensitive information.
  - b. Identification of unpublished price sensitive information from time-to-time and maintenance of its confidentiality.
  - c. Placement of adequate restrictions on communication or procurement of unpublished price sensitive information.
  - d. Maintenance of structured digital database containing the names of such persons or entities as the case may be with whom unpublished price sensitive information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
  - e. Execution of confidentiality or non-disclosure agreements with all the persons with whom unpublished price sensitive information has been shared.
  - f. Process review at regular intervals to evaluate effectiveness of such internal controls.
- iii. The Board shall ensure the compliance of the provisions of the Code by the Compliance Officer from time-to-time.

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- (a) The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
- (b) The Company has formulated written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. The policy is enclosed in **Annexure – III**.

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## CHAPTER III

### **Trading when in possession of unpublished price sensitive information.**

All Directors, Designated Persons, officers and connected persons of the Company including their immediate relatives shall be subject to trading restriction as enumerated below:

#### **6. Trading Plans**

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

6.1 Trading Plan shall:

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

6.2 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of these 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

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

Further, trading window norms and restriction on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

6.3 Once a Trading Plan is approved, it 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.

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

6.4 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed

## **7. Trading Window**

- (a) The period prior to declaration of Unpublished price sensitive information is particularly sensitive for transaction in the Company's securities. This sensitivity is due to the fact that the Directors, Designated Persons, officers and connected persons will, during that period, often possess unpublished price sensitive information.

The Directors, Designated Persons, officers, connected persons and their immediate relatives shall not trade in the company's securities when the trading window is closed. The period during which the trading window is closed shall be termed as Prohibited Period. The intimation of closure shall be made through email and/ or through the website of the Company. 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.

- (b) Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing in Securities of the Company shall be closed for the following purposes-
- a. Financial results
  - b. dividends
  - c. change in capital structure
  - d. mergers, de- mergers, acquisitions, delistings, disposals and expansion of business and such other transactions
  - e. changes in key managerial personnel
- (c) The Trading Window shall remain closed from the end of every quarter till 48 hours after the declaration of financial results, in case of declaration of financial results and during such time when the Compliance Officer determine, in other cases.

The closure of Trading Window for purposes other than declaration of financial results and

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for which a specific notice/ intimation is required to be given to stock exchange shall commence from the date on which intimation of the date of Board meeting for consideration of any such Price Sensitive Information is given to Stock Exchange.

However, if the circumstances so warrant, the time for closing the Trading Window may be increased or decreased by the Compliance Officer with the approval of Chairman/ Managing Director of the Company.

The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

- (d) The timing for re-opening of the trading window for the information referred in 6.2 shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- (e) All Directors, Designated Persons, officers and connected persons of the company shall conduct all their dealings in the securities of the Company only during the valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the prohibited periods or during any other period as may be specified by the Company from time to time.
- (f) 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.
- (g) All other time of the year, when the Trading Window does not remain closed in accordance with this clause, shall be called "Notional Trading Window".

## **8. Pre-clearance of trades**

- (a) When the Trading Window is open, the Designated Persons and their immediate relatives who intend to trade in the securities of the Company in excess of Rs. 10,00,000 (Rupees Ten Lakhs) in value, whether in one or a series of transactions over any calendar quarter shall require prior clearance from the Compliance Officer
- (b) **The Pre -Clearance Procedure:**
  - (i) An application in **Annexure–IV** to be made to the Compliance Officer indicating the estimate number of securities that the Designated Person and their immediate relatives intends to trade in, the details of securities held in physical form as to folio no., 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 regard.

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- (ii) Each such applicant shall execute in favour of the Company, an undertaking in the enclosed application (**Annexure -IV**) for getting the trades cleared.

The Compliance Officer shall on receiving an application provide the Directors, Designated Persons, officers and connected persons with an acknowledgement on the duplicate of the application.

- (iii) The Compliance Officer shall grant approval within 2 working days from the date of receipt in the format as per **Annexure V**.

The Compliance Officer shall retain copies of all applications and acknowledgements.

- (iv) In exceptional circumstances consent may not be given if the Compliance Officer is of the opinion that the proposed trade is on the basis of possession of any Unpublished Price Sensitive Information. There shall be no obligation to give reasons for any withholding of consent.

- (v) If so requested by the Compliance Officer, the Designated Persons must ensure that his stockbroker is authorised to disclose to the Company all matters relevant to his share dealings.

- (c) The Directors, Designated Persons, officers and connected persons and their dependents shall execute their transactions within one week after the pre-clearance failing which they have to pre-clear the transactions again and the details of trade shall be reported in the format as per **Annexure VI**. In the event the designated person decides not to trade after securing pre-clearance then such decision shall be reported in **Annexure- VI**.

## **9. Minimum Period for holding of Securities**

- a. All Directors, Designated Persons, officers, connected persons or their dependents who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Directors, Designated Persons, officers and connected persons shall also not take positions in derivative transactions in the shares of the Company at any time.
- b. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
- c. 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 credit remittance to the Investor Protection and Education Fund administered by the SEBI under the Act However, this shall not be applicable for trades pursuant to exercise of

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stock options.

- d. In the case of subscription under ESOP Scheme(s) of the Company, the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted. However, in case the sale of securities is necessitated by personal emergency, the holding period may be waived by Compliance Officer after recording in writing reasons in this regard. The application for this approval should be made to the Compliance Officer in Form 'I' (as attached to this code).

The aforesaid restrictions on entering into opposite transaction shall not apply to acquisition of securities in the primary market or pursuant to exercise of options vested under any ESOP Scheme(s) of the Company.

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## **CHAPTER IV**

### **REPORTING AND DISCLOSURE REQUIREMENTS FOR TRANSACTIONS IN SECURITIES**

#### **10. Disclosure Responsibilities & Formats**

##### **(a) Initial Disclosures of holdings**

- a. Every Promoter, Member of the Promoter Group, KMP, Director and Designated Person of the Company shall disclose (as per **Annexure VII**) his holding and the holding of his immediate relatives and of any other person for whom such person takes trading decisions, of securities of the Company within 30 (thirty) days of the Regulations taking effect or forthwith on being identified as a Designated Person, as the case may be, in prescribed format.
- b. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose his holding of securities of the Company as on the date of appointment or becoming a Promoter to the Company within seven (7) days of such appointment or becoming a Promoter (as per **Annexure VIII**).

##### **(b) Continual Disclosures of trades**

- a. Every Promoter, member of Promoter Group, designated person and Director of the Company shall disclose to the Company (as per **Annexure IX**) the number of such securities acquired or disposed of within two (2) 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.10,00,000/- (Rupees Ten Lakhs) or such other value as may be specified;
- b. Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.
- c. The above disclosures shall be made in such form and such manner as may be specified by the Board from time to time
- d. Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in (**Annexure X**) and at such frequency as may be determined by the company in order to monitor compliance with these regulations.
- e. Every Promoter, Member of the Promoter Group, KMP, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Securities of the Company to the Compliance Officer as on 31<sup>st</sup> March every year in such form and manner (**Annexure XI**). Such statement shall be

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submitted by 15<sup>th</sup> April every year.

## **11. Voluntary Information Disclosure by Informant**

- (a) In compliance with the provisions of Chapter IIIA of the Regulations, this Code provides total protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form under these regulations, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under these regulations, by reason of :
  - (b) filing a Voluntary Information Disclosure Form under these regulations;
  - (c) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI in this regard; or
  - (d) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.

*Explanation 1.* - For the purpose of this Chapter, "employee" means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under Chapter IIIA these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

*Explanation 2.* - Nothing in this regulation shall require the employee to establish that,-

- (i) the SEBI has taken up any enforcement action in furtherance of information provided by such person; or
  - (ii) the information provided fulfils the criteria of being considered as an Original Information under these regulations.
- (e) **The** employee will be having no obligation to notify the Company or the Board or any of its officers, of any such Voluntary Information Disclosure Form filed by him with the SEBI or to seek the prior permission or consent or guidance of the Company or the Board or any of its officers, before filing any such Form with the SEBI.
  - (f) Any Clause of this Code, will tantamount to be void, whether directly or indirectly, in so far as it purports to preclude any person, other than an advocate, from submitting to the SEBI information relating to the violation of the securities laws that has occurred, is occurring or has a reasonable belief that it would occur.

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## **12. Penalty for contravention of Code of Conduct**

- a) The Designated Persons and their immediate relatives who violate the code of conduct shall be subject to disciplinary actions by the Company that may include wage freeze, suspension, recovery, etc. as may be imposed by the Company.
- b) Any amount collected under this clause shall be credited to the Investor Protection and Education Fund as administered by SEBI under the Act.
- c) The action by the Company shall not preclude SEBI or other Regulatory authorities from taking any action against those who are found guilty of Insider Trading and such action may be in the form of imprisonment for a term which may extend to five years or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both.

## **13. Clarifications:**

For all queries concerning this Code, all employees of the Company may please contact the Compliance Officer.

## **14. Information to SEBI in case of violation of the Regulations**

In case it is observed by the Company that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI must be informed by the Company.

***THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF DIRECTOR/ EACH EMPLOYEE/ DESIGNATED PERSONS / CONNECTED PERSON AND THEIR IMMEDIATE RELATIVES TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.***

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**Annexure –I**

**FORMAT OF CONFIDENTIALITY NOTICE**

[Date]

[Name of the Company]  
[Address]

Kind Attn: []

Dear Sir/Madam,

Sub: Notice of Maintaining confidentiality

We hereby bring to your notice that in relation to [Legitimate Purpose], the Company may be required to disclose the following Confidential Information to you, which, as per the policies of the Company, is a Legitimate purpose.

In this connection, the Company may disclose the following information to you (hereinafter referred to as the "confidential information") :-

[●]{confidential information which may be disclosed}

You shall hold in strict confidence and shall not disclose any Confidential Information to any person whatsoever and you shall not use or exploit such Confidential Information for your own benefit or the benefit of another without the prior written consent of the Company. You shall take all measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Confidential Information.

The Confidential Information disclosed to you as per Legitimate purpose may constitute "unpublished price sensitive information" under Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and therefore having access to such Confidential Information will make you an "Insider" pursuant to the said Regulation. Hence, you shall ensure that you or your Representatives are compliant with the said Regulation in respect of the Confidential Information disclosed to you by the Company.

You shall indemnify and hold harmless the Company for and against any and all claims, actions, demands, proceedings, damages, losses, fees, penalties, expenses, costs (including attorneys' and advisors costs) and liabilities arising out of or in connection with any violation by you of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended or any policy of the Company.

Thanking you,  
McLeod Russel India Limited

Company Secretary & Compliance Officer

[Type here]

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**Annexure II**

**FORMAT FOR STRUCTURED DIGITAL DATABASE**

<b>SI No.</b>	<b>Name of the Promoter/ Member of Promoter Group/Director/ KMP/ Designated Person (DP)/ Other Person/ Entity</b>	<b>PAN / Other Identification No</b>	<b>Contact Details</b>	<b>Demat Account Details</b>	<b>Date of Sharing UPSI</b>	<b>Legitimate Purpose for which UPSI is shared</b>	<b>Date of making UPSI public</b>

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## **Annexure – III**

### **POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Under Regulation 9A of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]

#### **1. Background**

In terms of Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations") the company needs to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate suitable inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

#### **2. Applicability**

This Policy shall be applicable with effect from April 1, 2019.

#### **3. Scope**

This Policy deals with

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.

#### **4. Definitions**

The definitions of some of the key terms used in the Policy are given below.

Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

"Code" means the Code CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS.

"Compliance Officer" means the person as defined in Code.

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“Leak of UPSI” means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

“Suspect” means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

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

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;

“Whistle Blower” means an employee making a disclosure under the Whistle Blower Policy.  
“Working days” means working days of the Company.

#### **“Disciplinary Action”**

means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

### **5. Procedure for inquiry in case of Leak or suspected Leak of UPSI**

#### a) Source of information relating to leak of UPSI

The Chairman of Audit Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect
- any other person, including employees of the Company
- regulators

follow the below mentioned procedure in order to inquire and/or investigate the matter.

#### f) Preliminary Inquiry:

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary

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[Type here]

available material in support of the allegations, and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The Chairman of Audit Committee shall forthwith forward such intimation to Managing Director and/or CFO to conduct a preliminary inquiry headed by Compliance Officer. The said inquiry shall be completed within 7 working days from the date of receipt of such intimation and report thereof shall be circulated to the Chairman of Audit Committee/Managing Director/CFO and Compliance Officer.

b) Intimation of Leak or suspected Leak of UPSI

If in the opinion of Chairman of Audit Committee/Managing Director/CFO and Compliance Officer, the preliminary inquiry report warrants further investigation, the same shall be submitted to:

- The Board of Directors
- Inquiry Committee for detailed investigation

The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

g) Inquiry Committee Inquiry Committee shall consist of the following persons or any person nominated by such officers from their department-

- Managing Director
- Chief Financial Officer
- Compliance Officer
- Head of IT
- Head of Human Resources
- Any other person nominated by Managing Director

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.

h) Investigation by Inquiry Committee

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within 21 working days from the date of receipt of report of the preliminary inquiry.

The Inquiry Committee's investigation report shall be submitted to the Audit Committee/ Board of Directors immediately, and such report shall also be submitted to SEBI simultaneously.

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## **6. Powers of the Inquiry Committee**

For purpose of conducting inquiry, the Inquiry Committee may:

- i) call upon
  - such employees/individuals to seek clarification or information pertaining to the leak.
  - persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
  - persons involved in the consolidation of the figures for the financial results.
  - persons involved in the preparation of board notes and presentations.
  - persons involved in dissemination of information relating to financial results in the public domain.
  - any other persons who had access to the information.
  - any market intermediaries, fiduciaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b) at its discretion, invite external investigators/experts.
- c) take necessary actions including sending the Suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d) keep the identity of the Suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e) notify the Suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

## **7. Rights and Obligations of the Suspect**

- a) The Suspect shall-
  - co-operate with the Inquiry Committee during the investigation process.
  - have a right to consult with a person or persons of their choice, other than members of Inquiry Committee.
  - right to be informed of the outcome of the investigation
- b) The Suspect(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Suspects.
- c) Unless there are compelling reasons not to do so, Suspects will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a Suspect shall be considered as maintainable unless there is good evidence in support of the allegation. 8. Consequences of non-compliance

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[Type here]

d) On receipt of report of inquiry committee, the Compliance Officer shall forthwith forward such report to Audit Committee.

e) The disciplinary action against Suspect may be taken within 30 working days from receipt of investigation report by Audit Committee in consultation with Board of Directors or any other person uthorized by the Board.

f) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person uthorized by the Board.

g) SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the Suspect.

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## Annexure IV

Prevention of Insider Trading

Pre clearance of trades

### McLEOD RUSSEL INDIA LIMITED

(Under McLeod Russel India Limited code of Conduct for Prevention of insider trading)

The Compliance Officer  
McLeod Russel India Limited  
Four Mangoe Lane  
Surendra Mohan Ghosh Sarani  
Kolkata – 700 001

Internal Use

Dear Sir,

#### Sub.: APPLICATION FOR SALE OF EQUITY SHARES OF McLEOD RUSSEL INDIA LIMITED

I, \_\_\_\_\_, being \_\_\_\_\_, intend to sell \_\_\_\_\_ Equity Shares of Rs.5/- each of McLeod Russel India Limited as per details hereunder:

No. of Shares the Company held by the person as on date of application:-

Sr. No.	Physical Form	Demat Form		No. of shares presently held
	Folio No.	DP ID	Client ID	
1.				

Particulars of proposed transaction in shares of the Company:-

Number of Shares held in the Company (A)	Number of Shares of the Company proposed to be Sold (B)	Number of Shares of the Company proposed to be Acquired (C)	Balance Holding (D)

Name of Depository:

DP ID :

& Client ID :

No. of Shares of the Company that would be held by the person after this application (If approval granted)

Reason for sale of shares held for less than 6 months (if applicable)

I confirm that :

- i) I shall complete the transaction within 7 days of your approval failing which I shall apply again to you for your approval. I shall submit to you the required details once the transaction is completed after your clearance or a NIL report if the transaction is not undertaken.
- ii) I shall hold Shares of the Company for a minimum period of six months from the date of acquisition

(Contd...2

[Type here]

[Type here]

: 2 :

I hereby undertake and confirm that:

- 1) I do not have any access or have not received "Price Sensitive Information" up to the time of signing this undertaking.
- 2) In case I have access to or have received "Price Sensitive Information" after the signing of the undertaking but before the execution of this transaction, I shall inform the Compliance Officer of the change in position and would completely refrain from dealing in the Shares of the Company till the time such information becomes public.
- 3) I have not contravened the prevailing Code of Conduct for prevention of Insider Trading.
- 4) I have made a full and true disclosure in this matter.

I further confirm that the aforesaid facts are true and correct and shall abide with the Code of Conduct for Prevention of Insider Trading of the Company.

You are requested to grant your approval to enable me to proceed in the matter.

Thanking you,

Yours faithfully,

Signature  
Name:  
Designation:

Place :  
Date :

[Type here]

[Type here]

**ANNEXURE V**

Date

Mr. /Mrs.  
Address  
Emp. No.:  
Designation

Dear Sirs,

**Sub: Approval / Disapproval Pre-clearance under the Code of Conduct for prevention of insider Trading**

We refer to your letter dated \_\_\_\_\_ seeking approval for undertaking certain transactions in Securities of the Company.

Upon due consideration of the statements made and undertaking given in your aforesaid letter, we hereby give you clearance to \_\_\_\_\_ upto \_\_\_\_\_ equity shares of Rs.5/- each of the Company within 7 days commencing from \_\_\_\_\_ through market/off market transactions at the prevailing market price.

Please let us have the following particulars as soon as the transaction is concluded:

1	No. of Shares purchased	
2	Date of purchase	
3	Price at which purchased	
4	Name of Stock exchange	
5	Your aggregate shareholding in the Company after the shares are purchased	

This approval letter is valid till (i.e. for {7} trading days from date hereof). If you / your Immediate Relative do (es) not execute the approved transaction /trade on or before this date you would have to seek fresh pre-trading approval before executing any transaction/deal in the Securities of the Company. In case the transaction is not undertaken a —Nill report shall be necessary.

Thanking you,

Yours faithfully,  
**McLEOD RUSSEL INDIA LIMITED**

**COMPLIANCE OFFICER**

[Type here]

[Type here]

**Annexure VI**

\_\_\_\_\_  
[Name of Promoter, KMP, Immediate Relative, Designated Person]

[Address]

[Date]

To  
The Compliance Officer  
(Insider Trading)  
McLeod Russel India Limited  
Four Mangoe Lane  
Surendra Mohan Ghosh Sarani  
Kolkata 700001

Dear Sir,

**Sub :- Details of Shares of McLeod Russel India Limited transacted on**

I/We refer to your letter dated \_\_\_\_\_ and give below the details of Shares of McLeod Russel India Limited \_\_\_\_\_ [mention type of transaction] by me/ us, in my capacity as the \_\_\_\_\_ on \_\_\_\_\_:

1	No. of Shares sold	
2	Date of sale	
3	Price at which sold	
4	Name of Stock exchange	
5	Name of Broker	
6	Aggregate shareholding in the Company after the shares are sold	

Please acknowledge receipt.

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:

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

I declare that the above information is correct and that no provisions of the Code of Conduct for Prevention of Insider Trading and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I agree not to buy/sell the Securities of the Company for a period of [six months] from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

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

Thanking you,  
McLeod Russel India Limited

Compliance Officer

[Type here]

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**Annexure VII**

**FORM A**

SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (a) read with Regulation 6(2) – Initial Disclosure to the Company]

Name of the company: McLeod Russel India Limited

ISIN of the company: **INE942G01012**

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

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relatives/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.

Name & Signature:

Designation:

Date:

Place:

[Type here]

[Type here]

**Annexure VIII**

FORM B  
SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Name of the company: McLeod Russel India Limited

ISIN of the company: **INE942G01012**

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

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

Note:

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

Name & Signature:

Designation:

Date:

Place:

[Type here]

[Type here]

**Annexure IX**

**FORM C**

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

Name of the company: McLeod Russel India Limited

ISIN of the company: **INE942G01012**

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	
		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

Note:

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

Name & Signature:

Designation:

Date:

Place:

\*\*\*\*\*

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**Annexure X**

**FORM D (Indicative format)**  
SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as identified by the

company  
Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the company	Connection with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/dispos		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. Name:

Signature

:Place:

[Type here]

[Type here]

**Annexure - XI**

**FORMAT FOR DISCLOSURE OF PARTICULARS BY PROMOTER / MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL / DIRECTOR/ DESIGNATED PERSON**

Date:

The Compliance Officer  
McLeod Russel India Limited  
Four Mangoe Lane, Surendra Mohan Ghosh Sarani,  
Kolkata- 700001

Dear Sir,

My details are as under:

NAME OF PROMOTER/MEMBER OF PROMOTER GROUP / KEY MANAGERIAL PERSONNEL (KMP) /DIRECTOR /DESIGNATED PERSON: \_\_\_\_\_

FOLIO NO.: \_\_\_\_\_

DP ID. & CLIENT ID.: \_\_\_\_\_

#MOBILE NO.: \_\_\_\_\_

PAN/OTHER ID. NO. \_\_\_\_\_

DATE OF APPOINTMENT: \_\_\_\_\_

HOLDING AS ON 31<sup>st</sup> MARCH, 20\_\_ : \_\_\_\_\_

Names of Educational Institutions attended (List Chronologically) \_\_\_\_\_

Names of past Employers (List Chronologically) \_\_\_\_\_

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Immediate Relative(s):

Sl	Name of the Immediate Relative	Relationship with Director/KMP/ Designated Person	PAN/ Other	Folio No./DP Id. & Client Id.	Details of Security/(ies) Held	Address, Phone & Mobile No.

I hereby undertake to inform changes, if any, in the above details from time-to-time.

I hereby declare that the above details are true, correct and complete in all respects.

Signature :

Name:

Notes:

1. "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. "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 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

[Type here]