



GODAWARI POWER AND ISPAT LIMITED

CODE FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

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1. Definitions

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- b) “**Board**” means the Board of Directors of the Company.
- c) “**Code**” or “**Code of Conduct**” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of GODAWARI POWER & ISPAT LTD. Limited as amended from time to time.
- d) “**Company**” means GODAWARI POWER & ISPAT LTD. Limited.
- e) “**Compliance Officer**” means Company Secretary of the Company.
- f) “**Designated Employee/Person**” means the employees and Connected Persons designated on the basis of their functional role in the organisation not below the rank of Manager.
- g) “**SEBI**” means Securities and Exchange Board of India.

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer

- a) The Compliance Officer shall report on Insider Trading to the Board of Directors of the Company atleast once in a year to the Board of Directors. The Compliance Officer shall also provide report on insider trading to the Chairman of the Audit Committee and to the Chairman of the Board of Directors within 7 days from the date of Board Meeting in which the said report was placed.
- b) The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct.

3. Dealing with Price Sensitive Information:

A. Preservation of “Price Sensitive Information”

- a) All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person



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including other insiders except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

- b) Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:
- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - not attracting 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 the proposed transaction 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.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

B. Need to Know:

- a) "need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- b) All non-public information directly received by any employee should immediately be reported to the head of the department.

C. Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

4. Chinese Wall and Cross Wall and Restricted list

- a. An Insider who is in possession of any Unpublished Price Sensitive Information is prohibited from misusing the said information and also prohibited from communicating said information to any outsiders or other insiders without the prior approval of the Compliance Officer, if it is required to be disclosed for any specific purpose.
- b. Any Insider who is in possession of any Unpublished Price Sensitive Information is required to inform the same to the Compliance Officer immediately.



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5. Disclosure Requirements by Designated Persons:

All the Designated persons of the Company and all the employees or new employees appointed/promoted to the post of Designated persons shall disclose the Names, Permanent Account Number, Phone and Mobile numbers of the following persons to the Company on an annual basis and as and when the information changes:

- a) Immediate relatives
- b) Persons with whom such designated person(s) shares a material financial relationship

“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;

NOTE: It is intended that the immediate relatives of a “connected person” too become connected persons for purposes of this Code. Indeed, this is a rebuttable presumption.

6. Trading Plan:

- a. Trading Plan

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.

- b. 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.

- c. The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.



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- d. 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.

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.

- e. 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 and its Closure:

- a) Designated persons may execute trades subject to compliance with this Code. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons.
- b) The trading period, i.e. the trading period of the stock exchanges, called ‘trading window’, is available for trading in the Company’s securities.
- c) The trading window shall be, inter alia, closed from the end of every Quarter till 48 hours after declaration of Financial Results.
- d) When the trading window is closed, the Designated Persons shall not trade in the Company’s securities in such period.
- e) All Designated Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company’s securities during the periods when the trading window is closed, as referred to in Point No. 4(b) (ii) above or during any other period as may be specified by the Company from time to time.
- f) The trading window restrictions mentioned in sub-clause (1) shall not apply in respect of –
- (i) Transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;



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- (ii) 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.
- g) The timing for re-opening of the trading window 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.
- h) The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he 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.
- i) The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- j) The trading window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

8. Silent Period

The Company shall have silent period from the date of issue of Notice of the Board Meeting till the release of its financial results of every quarter. During the silent period, the Company's authorized spokespersons are not permitted to discuss the financial performance, earnings expectations and any other sensitive business matters with any analysts, institutional investors, key customers, media or public in general. Usually, during silent period the Company should avoid making any major change / developments. The Key Managerial Personnel of the Company are authorized to decide any exceptions in this regard during the quiet period and certain major UPSIs can be notified to the Stock Exchanges. e.g. events / information required to be disclose as per the regulation 30 of the Listing Regulations and Company's Policy for determining materiality of event / information.

9. Pre-clearance of trades

All Designated Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above Rs. 10 Lakhs



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(market value) or the number of equity shares above 50,000 or exceeding 1% of total equity share capital, whichever is less, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

The pre-dealing procedure shall be as under hereunder:

- (i) The Designated Person (hereinafter referred to as the “Applicant”) shall make an application in the prescribed Form (**Annexure 1**) to the Compliance officer indicating the estimated number of securities intends to deal 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.
- (ii) A Declaration (**Annexure 2**) shall be executed in favour of the Company by such Applicant incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the Applicant does not have any access or has not received any “Price Sensitive Information” up to the time of signing the undertaking.
 - (b) That in case the Applicant has access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) The Compliance Officer upon receipt of the said application and undertaking shall issue the Pre-clearance Order in the format given in **Annexure 3**. The Applicant shall execute the order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Applicant shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. (**Annexure 4**) In case the transaction is not undertaken, a report to that effect shall be filed. (**Annexure 5**).
- (iv) If the order is not executed within seven days after the approval is given, the Applicant must pre-clear the transaction again.



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- (v) If the Designated Person holds equity shares of the Company in excess of 50,000 and acquires/disposes equity shares in excess of 10% from its present holding, he should disclose the same to the Compliance Officer within 7 days from the end of the Quarter in which such trades have been executed, to the Compliance Officer in prescribed form (**Annexure 6**).
- (vi) The Designated Person 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 Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any 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 the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), 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.

- (vii) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

10. Disclosure of Trading by Insiders:

A. General Provisions:

- a) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- b) 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 purposes of this Code.
- c) The disclosures made under this Code shall be maintained for a period of five years.

B. Disclosures by Directors, Promoters and KMPs:

Every promoter, key managerial personnel and director shall disclose his holding of securities of the company before 15.06.2015 in the prescribed format;

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter shall disclose his holding of securities of



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the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter in the prescribed format.

Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lacs or such other value as may be specified by SEBI from time to time in the prescribed format;

C. Disclosures by other Connected persons:

The Connected Persons shall disclose his/her holding of securities of the company before 15.06.2015 in the prescribed format. Every Connected Person shall also disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 lacs or such other value as may be specified by SEBI from time to time in the prescribed format;

11. Penalty for contravention of the code of conduct:

- a) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- b) Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- c) Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- d) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

12. Amendments:

- a) The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) amend any of the clauses of the above Code in whole or in part or replace the Code entirely with a new Code.



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- b) The Board may also establish and stipulate further rules and procedures, from time to time, to give effect to this Code and to ensure fair disclosure of price sensitive information.
- c) This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

13. Scope and Limitation:

- a) This Code was originally adopted by the Board of Directors of Godawari Power and Ispat Limited on 15.05.2015 and shall be deemed to have come in to force from 15th May, 2015. Now this revised Code has been adopted by the Board in its meeting held on 30.01.2021.
- b) Subsequent modification(s) / amendment (s) to SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code.
- c) In the event of any conflict between the provisions of this Policy and the SEBI Regulations, Listing Agreement, Companies Act, 2013 or any other statutory enactments, rules, the provisions of such SRBI Regulations, Listing Agreement, Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

A handwritten signature in black ink, appearing to be "S. R. R.", is located in the lower right quadrant of the page.



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ANNEXURE 1

SPECIMEN OF APPLICATION FOR PRE-DEALING APPROVAL

Date:

To,
The Compliance Officer,
Godawari Power and Ispat Limited,
Corporate Office: Hira Arcade, Pandri, Raipur.

Dear Sir/Madam,

Application for Pre-dealing approval in securities of the Company

Pursuant to the SEBI (prohibition of Insider Trading) Regulations, 2015 and the Company's **Code of Conduct for Prevention of Insider Trading**, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

1.	Name of the applicant	
2.	Designation	
3.	Number of securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	Proposal for	(a) Purchase of securities (b) Subscription of securities (c) Sale of securities
6.	Proposed date of dealing in securities	
7.	Estimated number of securities proposed to be acquired/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)



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ANNEXURE 2

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-CLEARANCE**

UNDERTAKING

To,
Compliance Officer,
Godawari Power and Ispat Limited,
Corporate Office: Hira Arcade, Pandri, Raipur.

I, _____, _____ of the Company
residing at _____, am desirous of dealing
in _____ * shares of the Company as mentioned in my application dated
_____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date :

Signature _____ :

* Indicate number of shares



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ANNEXURE 3

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____

Designation : _____

Place : _____

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

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
For **GODAWARI POWER AND ISPAT LIMITED**

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction



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ANNEXURE 4

FORMAT FOR DISCLOSURE OF TRANSACTIONS

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

To,
The Compliance Officer,
Godawari Power and Ispat Limited,
Corporate Office: Hira Arcade, Pandri, Raipur.

I hereby inform that I have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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

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

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

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

Date : _____

Signature _____ :

Name :

Designation:



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ANNEXURE 5

FORMAT FOR INTIMATING NON-EXECUTION OF PRE-CLEARED TRADES

To,
The Compliance Officer,
Godawari Power and Ispat Limited,
Corporate Office: Hira Arcade, Pandri, Raipur.

I hereby inform that I have not bought / sold/ subscribed any securities of the Company in spite of having obtained the pre-clearance approval.

Hence the pre-clearance approval granted to me may be treated as cancelled.

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

Date : _____

Signature :

Name :

Designation:



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ANNEXURE 6

FORMAT FOR QUARTERLY DISCLOSURE BY DESIGNATED PERSONS

To,
The Compliance Officer,
Godawari Power and Ispat Limited,
Corporate Office: Hira Arcade, Pandri, Raipur.

- I was holding _____ equity shares of the company and have purchased _____ equity shares of the company as per the details given hereunder as a result of which my holding has exceeded 50,000 equity shares:
- I was holding _____ equity shares of the company and have sold _____ equity shares of the company as per the details given hereunder as a result of which my holding has reduced below 50,000 equity shares:
- I was holding more than 50,000 equity shares of the company and have sold/purchased _____ equity shares of the company as per the details given hereunder as a result of which my holding has been reduced/increased by more than 10% from my existing holding:

(* delete the paragraph which is not applicable. *Applicable in case of purchase / subscription*).

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

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

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

I agree to hold the above securities for a minimum period of six months and not undertake any reverse trade during this 6 months period. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval.

Date : _____

Signature : _____

Name :
Designation: